Index: stop..years

stop 20:19 76:19,25 straight 35:4 stream 89:17 strike 36:8

strongly 18:18

structure 89:19

stuff 69:10 77:2

subheading 35:7

subject 51:8,9 84:22

subparts 21:4

subsequent 39:24 40:23 48:24 54:14,23 55:5 67:23 68:12 72:2 73:3 74:7 76:9 77:25 80:20

summary 25:15 43:25

supposed 10:10 11:13 38:7 40:5

sworn 5:4

Т

tab 43:9,13,20 44:9 45:7,14 57:3,11 62:14,23 64:6 68:16, 21 70:10,16

tabs 45:17 46:13,15, 18

taking 8:5

talked 89:7 90:24

talking 41:17 69:10 77:22 78:16 82:2

tax 64:7,8,9,10,14,20 66:6

taxes 66:12

team 13:11 56:8

technology 18:25

template 20:8 45:8 60:23

term 38:19 90:5

terms 8:19 9:16,18 17:11 25:19 36:11

50:5 87:20

test 61:18 62:20

testified 5:4 57:4 84:19

testify 80:16

testifying 84:13

testimony 79:15

testing 61:5,25 62:8 65:16

things 28:24 49:25 77:14 82:8 86:7

third-party 87:6

thought 15:20

ties 45:16

time 6:7 7:6,20 8:7 11:7,17 12:15 13:24 14:23 30:8 37:3,5 39:17 55:13 56:25 70:7 76:19 77:5,9 79:9 93:17

time-to-time 23:11

title 5:16 32:13 42:6

today 77:6,8 79:15 80:16

told 66:4 77:5

top 19:12 21:7 25:9 31:12 45:11

topics 89:6

total 61:9

totaling 63:4

track 47:5

transaction 11:15 88:15 89:12 90:12

transactions 24:12 26:20 27:5,6,21 28:8, 25 34:19,23 35:2 51:19,24 89:7

trial 43:21,24 44:5 61:14

two-page 14:25

type 43:2 75:6

typical 14:17

typically 13:10 20:5 77:24

U

unable 59:23

unaffiliated 90:8

uncorrected 25:15 50:2

understand 8:4,11, 12 10:13 19:7,12 20:22 25:20 32:24 41:20 77:3

understanding 24:9

25:10 34:22 36:12 38:4 45:23 64:11 65:24 66:10 70:20 80:11

understood 78:23

undertaken 62:9

undertaking 46:8

undertook 9:25 58:7

undue 50:8

unit 6:19 11:3

unqualified 50:13, 20

upload 14:2,6

upstream 89:19

users 88:11

٧

vaque 69:9

valuation 79:23 91:23

verbatim 89:14

versus 90:12

view 26:8 87:25

visits 14:13,16

W

WANDER 9:12 16:2, 7 24:14 30:12 32:24

36:5 45:25 60:5 68:18 88:12 93:21

Waterhouse 13:4,11 19:9,15,17,20 21:3, 11 23:5 24:10,18 25:22 27:20 28:23 70:21 72:6,8,14,19, 24 83:7,16

Wilson 83:4.15

withdrawn 27:8 32:7 35:12 37:3 39:4,14, 16 46:9 53:6 55:2 56:11 61:2,8 68:3

word 8:5 13:6

words 26:18 38:20 46:14 50:4,7 86:15

work 11:15 42:14 44:7 60:14 77:2 78:22 81:24 82:24 85:14 87:19 88:21

worked 82:14 84:4

working 6:24

workpaper 41:11 43:6

workpapers 10:15 41:2,6 42:25 55:8,21 56:14 58:25 59:19 68:17,22

written 69:2,20,24 70:6

wrong 25:23 53:17

Υ

year 10:23 11:20,24 16:24 20:15 21:9,19 41:19 43:16 51:10 52:21 82:10

year-end 22:4

years 6:20 13:23 51:8 82:9 85:19

EXHIBIT 95

```
Page 1
1
2
       IN THE UNITED STATES BANKRUPTCY COURT
       FOR THE NORTHERN DISTRICT OF TEXAS
             DALLAS DIVISION
  IN RE:
4
                     CHAPTER 11
   HIGHLAND CAPITAL
5
   MANAGEMENT, L.P.
                             ) CASE NO.
                   ) 19-34054-sgj11
6
         Debtor.
7
   HIGHLAND CAPITAL
   MANAGEMENT, L.P.,
                   ) Adversary Proceeding
9
         Plaintiff,
                     ) No. 20-3190-sgj11
10
   ٧.
11
   JAMES D. DONDERO,
12
         Defendant.
13
        REMOTE VIDEO-RECORDED DEPOSITION OF
14
              JAMES D. DONDERO
15
16
           TUESDAY, JANUARY 5, 2021
17
18
19
20
21
22
23
   REPORTED BY:
24
   MICHAEL E. MILLER, FAPR, RDR, CRR
   JOB NO. 188154
25
```

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 4 of 200 PageID 31157

Page 2	1	Page 3
2	2 REMOTE APPEARANCES:	
3	3 PACHULSKI STANG ZIEHL & JONES	
4	4 Attorneys for Debtor	
5 Tuesday, January 5, 2021	5 780 Third Avenue	
6 9:50 a.m. CST	6 New York, NY 10017	
7	7 BY: JOHN MORRIS, ESQ.	
8	8 HAYLEY WINOGRAD, ESQ.	
9 REMOTE ORAL VIDEO-RECORDED DEPOSITION	9 JEFFREY POMERANTZ, ESQ.	
10 OF JAMES D. DONDERO, held via Zoom conference	10 GREGORY DEMO, ESQ.	
11 pursuant to the Federal Rules of Civil Procedure	11 IRA KHARASCH, ESQ.	
12 before Michael E. Miller, Fellow of the Academy	12	
13 of Professional Reporters, Registered Diplomate	13 LATHAM & WATKINS	
14 Reporter, Certified Realtime Reporter and Notary	14 Attorney For UBS	
15 Public in and for the State of Texas.	15 885 Third Avenue	
16	16 New York, NY 10022	
17		
18	'	
19	18 ZACHARY PROULX, ESQ. 19	
20	20 JENNER & BLOCK	
21 22	21 Attorney for Redeemer Committee 22 353 North Clark Street	
23	23 Chicago, IL 60654	
24	24 BY: TERRI MASCHERIN, ESQ.	
25	25	
Page 4	1	Page 5
2 REMOTE APPEARANCES:	2 REMOTE APPEARANCES:	
3 SIDLEY AUSTIN	3 DEBEVOISE & PLIMPTON	
4 Attorneys For the Creditors Committee	4 Attorneys for HarbourVest Partners	
5 2021 McKinney Avenue	5 919 Third Avenue	
6 Dallas, TX 75201	6 New York, NY 10022	
7 BY: PENNY REID, ESQ.	7 BY: ERICA WEISGERBER, ESQ.	
8 PAIGE MONTGOMERY, ESQ.	8	
9 MATTHEW CLEMENTE, ESQ.	9 CARLYON CICA CHARTERED	
9 MATTHEW CLEMENTE, ESQ. 10 ALYSSA RUSSELL, ESQ.	9 CARLYON CICA CHARTERED 10 Attorneys for Integrated Financial	
10 ALYSSA RUSSELL, ESQ.	10 Attorneys for Integrated Financial	
10 ALYSSA RUSSELL, ESQ. 11	10 Attorneys for Integrated Financial11 Associates Inc.	
10 ALYSSA RUSSELL, ESQ. 11 12 KING & SPALDING	 Attorneys for Integrated Financial Associates Inc. 265 East Warm Springs Road 	
10 ALYSSA RUSSELL, ESQ. 11 12 KING & SPALDING 13 Attorney for Highland CLO Funding, Ltd.	 Attorneys for Integrated Financial Associates Inc. 265 East Warm Springs Road Las Vegas, NV 89119 	
10 ALYSSA RUSSELL, ESQ. 11 12 KING & SPALDING 13 Attorney for Highland CLO Funding, Ltd. 14 500 West 2nd Street	 Attorneys for Integrated Financial Associates Inc. 265 East Warm Springs Road Las Vegas, NV 89119 BY: CANDACE CARLYON, ESQ. 	
10 ALYSSA RUSSELL, ESQ. 11 12 KING & SPALDING 13 Attorney for Highland CLO Funding, Ltd. 14 500 West 2nd Street 15 Austin, TX 78701	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. West 2nd Street Austin, TX 78701 BY: REBECCA MATSUMURA, ESQ.	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT:	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. Soo West 2nd Street Austin, TX 78701 BY: REBECCA MATSUMURA, ESQ.	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. Soo West 2nd Street Austin, TX 78701 BY: REBECCA MATSUMURA, ESQ. BONDS ELLIS EPPICH SCHAFER JONES	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. KING & SPALDING Attorney for Highland CLO Funding, Ltd. KING & SPALDING REBECCA Matter to the service of the service o	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP 19	
10 ALYSSA RUSSELL, ESQ. 11 12 KING & SPALDING 13 Attorney for Highland CLO Funding, Ltd. 14 500 West 2nd Street 15 Austin, TX 78701 16 BY: REBECCA MATSUMURA, ESQ. 17 18 BONDS ELLIS EPPICH SCHAFER JONES 19 Attorneys for James Dondero 20 420 Throckmorton Street	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP 19 20 VIDEOGRAPHER:	
10 ALYSSA RUSSELL, ESQ. 11 12 KING & SPALDING 13 Attorney for Highland CLO Funding, Ltd. 14 500 West 2nd Street 15 Austin, TX 78701 16 BY: REBECCA MATSUMURA, ESQ. 17 18 BONDS ELLIS EPPICH SCHAFER JONES 19 Attorneys for James Dondero 20 420 Throckmorton Street 21 Fort Worth, TX 76102	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP 19 20 VIDEOGRAPHER: 21 Rick Richey, TSG Reporting Inc.	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. Soo West 2nd Street Austin, TX 78701 BY: REBECCA MATSUMURA, ESQ. BONDS ELLIS EPPICH SCHAFER JONES Attorneys for James Dondero 420 Throckmorton Street Fort Worth, TX 76102 BY: JOHN BONDS, ESQ.	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP 19 20 VIDEOGRAPHER: 21 Rick Richey, TSG Reporting Inc. 22	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. KING & SPALDING Attorney for Highland CLO Funding, Ltd. KING & SPALDING Attorney for Highland CLO Funding, Ltd. KING & SPALDING REBECCA MATSUMURA, ESQ. REBECCA MATSUMURA, ESQ. REBECCA MATSUMURA, ESQ. REBECCA MATSUMURA, ESQ. TO ATTORNEY BONDS ELLIS EPPICH SCHAFER JONES Attorneys for James Dondero Attorneys for James Dondero Attorneys for James Dondero Attorneys for James Dondero BONDS ELLIS EPPICH SCHAFER JONES ATTORNEY BONDS ELLIS EPPICH SCHAFER JONES BONDS ELLIS EPPICH SCHAFER JON	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP 19 20 VIDEOGRAPHER: 21 Rick Richey, TSG Reporting Inc. 22 23	
ALYSSA RUSSELL, ESQ. KING & SPALDING Attorney for Highland CLO Funding, Ltd. Soo West 2nd Street Austin, TX 78701 BY: REBECCA MATSUMURA, ESQ. BONDS ELLIS EPPICH SCHAFER JONES Attorneys for James Dondero 420 Throckmorton Street Fort Worth, TX 76102 BY: JOHN BONDS, ESQ.	10 Attorneys for Integrated Financial 11 Associates Inc. 12 265 East Warm Springs Road 13 Las Vegas, NV 89119 14 BY: CANDACE CARLYON, ESQ. 15 16 ALSO PRESENT: 17 La Asia Canty, Paralegal 18 Pachulski Stang Ziehl & Jones LLP 19 20 VIDEOGRAPHER: 21 Rick Richey, TSG Reporting Inc. 22	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 5 of 200 PageID 31158

. 1	Pa	age 6	1		Page 7
1			် ၁	MR. BONDS: Yes.	
2	PROCEEDINGS		2		
3			3	MR. MORRIS: Does anyone not agree?	
4	January 5, 2021, 9:50 a.m. CST		4	(Pause.)	
5	THE VIDEOCRAPHED: Cood marring		5	MR. MORRIS: Having heard nothing,	
6	THE VIDEOGRAPHER: Good morning,		6	let's proceed. Thank you. THE VIDEOGRAPHER: This will be the	
	ladies and gentlemen. My name is Rick Richey.		7		
	I'm a legal videographer in association with		8	start of Media No. 1 in the video-recorded	
9	TSG Reporting Inc.		9	deposition of James Dondero. Today's date is	
10	Due to the severity of the COVID-19		10	January 5th, 2021. It's 9:52 a.m. Central	
11	and following the practice of social distancing,		11	Standard Time.	
12	I will not be in the same room with the witness.		12	The case is In re Highland Capital	
13	Instead, I will record this videotaped deposition		13	Management LP, Debtor, Chapter 11, Case	
14	remotely.		14	No. 19-34054-sgj11 in the United States	
15	The court reporter, Mike Miller, also		15	Bankruptcy Court for the Northern District of	
16	will not be in the same room and will swear the		16	Texas, Dallas Division.	
17	witness remotely.		17	The attorneys' appearances have	
18	Do all parties stipulate to the		18	already been noted on the steno record, so would	
19	validity of this video recording and remote		19	the court reporter please swear the witness.	
20	swearing and that it will be admissible in the		20	MR. BONDS: Wait just one second.	
21	courtroom as if it had been taken following Rule		21	There's an adversary proceeding that this case is	
22	30 of the Federal Rules of Civil Procedure and		22	actually or this deposition is actually being	
23	the state rules where the case is pending?		23	taken in. It's 20-03190-sgj. Thank you.	
24	Do all agree?		24	///	
25	MR. MORRIS: Yes.		25	<i>III</i>	
		age 8	_	LDONDEDO	Page 9
1	J. DONDERO		1	J. DONDERO	
2			2	A. Yes.	
3	JAMES D. DONDERO,		3	Q. Are you aware that the debtor sent a	
4	having been duly swom,		4	letter to your lawyers instructing you not to be	
5	testified as follows:		_	" ' " D 04 00000	
6			5	on the premises after December 31st, 2020?	
			6	A. Yes.	
7	EXAMINATION		6 7	A. Yes.Q. Did you get the debtor's permission	
8			6 7 8	A. Yes. Q. Did you get the debtor's permission to enter the premises this morning?	
8 9	BY MR. MORRIS:		6 7 8 9	A. Yes.Q. Did you get the debtor's permissionto enter the premises this morning?A. Implicitly for this depo, I believe.	
8 9 10	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you		6 7 8 9 10	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit	
8 9 10 11	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay?		6 7 8 9 10 11	 A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices 	
8 9 10 11	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes.		6 7 8 9 10 11 12	A. Yes. Q. Did you get the debtor's permission to enter the premises this morning? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this morning?	
8 9 10 11 12 13	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from		6 7 8 9 10 11 12 13	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of.	
8 9 10 11 12 13	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the		6 7 8 9 10 11 12 13 14	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your	
8 9 10 11 12 13 14 15	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor.		6 7 8 9 10 11 12 13	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate	
8 9 10 11 12 13 14 15 16	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning,		6 7 8 9 10 11 12 13 14	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices?	
8 9 10 11 12 13 14 15 16 17	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor.		6 7 8 9 10 11 12 13 14 15	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate	
8 9 10 11 12 13 14 15 16 17	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning,		6 7 8 9 10 11 12 13 14 15 16	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know. Q. You're not aware of that, right?	
8 9 10 11 12 13 14 15 16 17	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning, sir?		6 7 8 9 10 11 12 13 14 15 16 17	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know.	
8 9 10 11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning, sir? A. Highland Capital Management's		6 7 8 9 10 11 12 13 14 15 16 17 18	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know. Q. You're not aware of that, right?	
8 9 10 11 12 13 14 15 16 17 18 19 20	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning, sir? A. Highland Capital Management's conference room, same as last time.		6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know. Q. You're not aware of that, right? A. Correct.	
8 9 10 11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning, sir? A. Highland Capital Management's conference room, same as last time. Q. Is there anybody in the room with you		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know. Q. You're not aware of that, right? A. Correct. Q. Okay. John Bonds is defending you	
8 9 10 11 12 13 14 15 16 17 18 19 20 21	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning, sir? A. Highland Capital Management's conference room, same as last time. Q. Is there anybody in the room with you right now?		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know. Q. You're not aware of that, right? A. Correct. Q. Okay. John Bonds is defending you today; is that right?	
8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	BY MR. MORRIS: Q. Good morning, Mr. Dondero. Can you hear me okay? A. Yes. Q. Okay. My name is John Morris from Pachulski Stang Ziehl & Jones, counsel for the debtor. Where are you located this morning, sir? A. Highland Capital Management's conference room, same as last time. Q. Is there anybody in the room with you right now? A. No.		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Yes. Q. Did you get the debtor's permission to enter the premises this moming? A. Implicitly for this depo, I believe. Q. Okay. Did you get any explicit consent or approval for you to be in the offices this moming? A. Not that I'm aware of. Q. Did you ask or did anybody on your behalf ask the debtors if you could participate in today's deposition at the Highland offices? A. I don't know. Q. You're not aware of that, right? A. Correct. Q. Okay. John Bonds is defending you today; is that right? A. Yes.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 6 of 200 PageID 31159

	Case 3.21-CV-00001-X DUCUMENT 177-3 FI		
1	Page 10 J. DONDERO	1	Page 1° J. DONDERO
2	Q. And the Bonds Ellis firms represents	2	debtor's motion for – (audio malfunction) –
3	you in your individual capacity, correct?	3	(Clarification requested by the
4	A. Yes.	4	stenographer.)
5	Q. Is there any other law firm that	5	MR. MORRIS: I'll ask it again.
6	represents you in your individual capacity in the	6	BY MR. MORRIS:
7	Highland bankruptcy or in the adversary	7	Q. Mr. Dondero, do you understand that
8	proceeding?	8	today's deposition is being taken in connection
9	A. I don't believe so.	9	with the debtor's motion for preliminary
10	Q. Okay. Does the Bonds Ellis firm	10	injunction against you?
11	represent any entity in which you have an	11	A. Yes.
12		12	Q. Do you intend to participate in the
13	represent you in your individual capacity?	13	hearing on the debtor's motion for preliminary
14	A. I don't know for sure.	14	injunction?
15	Q. Okay. But as you sit here right now,	15	MR. BONDS: Objection, form.
16		16	MR. MORRIS: You can answer.
17	Ellis firm represents anybody other than you in	17	A. I don't know.
18	your individual capacity in connection with the	18	BY MR. MORRIS:
19	bankruptcy case?	19	Q. Do you intend to make – do you
20	A. I don't know.	20	intend to testify at the debtor's hearing for
21	Q. Okay. You understand that we're here	21	preliminary injunction?
22	today for your deposition, right?	22	MR. BONDS: Objection, form.
23	A. Yes.	23	A. I don't know.
24 24	Q. And do you understand that today's	24	BY MR. MORRIS:
25	deposition is being taken in connection with the	25	Q. You may or you may not; is that
20	deposition is being taken in connection with the	25	Q. Tou may or you may not, is that
1	Page 12 J. DONDERO	1	Page 13 J. DONDERO
	right?	2	MR. BONDS: Objection, form.
3	A. Yes.	3	A. Correct.
4	Q. Okay. Are you on any drugs or any	4	BY MR. MORRIS:
5	medication right now?	5	Q. Do you have an understanding of what
6	A. No.	6	the order restrains you from doing?
7	Q. Is there anything that you're aware	7	A. Just in the most general sense.
8	of that might affect your memory today?	8	Q. Tell me your understanding of what
9	A. No.	9	the temporary order restrains you from doing.
10	Q. Are you aware of anything that would	10	A. Talking to the independent board
11	prevent you from testifying competently today to	11	directly or talking directly to Highland
12	the best of your ability?	12	employees.
13	A. No.	13	Q. Is there any other aspect of the
14	Q. You understand that you're under oath	14	temporary restraining order that you're aware of
			that would otherwise constrain or restrain your
15	right now?	15	
		15	·
16	A. Yes.	16	conduct?
16 17	A. Yes. Q. Are you aware that on December 10th	16 17	conduct? A. Those are the points I remember.
16 17 18	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order	16 17 18	conduct? A. Those are the points I remember. Q. Do you recall that before the Court
16 17 18 19	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order against you?	16 17 18 19	conduct? A. Those are the points I remember. Q. Do you recall that before the Court entered the temporary restraining order, it held
16 17 18 19 20	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order against you? A. Roughly.	16 17 18 19 20	conduct? A. Those are the points I remember. Q. Do you recall that before the Court entered the temporary restraining order, it held a hearing to consider the debtor's request?
16 17 18 19 20 21	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order against you? A. Roughly. Q. Okay. Did you ever personally read a	16 17 18 19 20 21	conduct? A. Those are the points I remember. Q. Do you recall that before the Court entered the temporary restraining order, it held a hearing to consider the debtor's request? A. I – I don't know.
16 17 18 19 20 21 22	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order against you? A. Roughly. Q. Okay. Did you ever personally read a copy of the temporary restraining order?	16 17 18 19 20 21 22	conduct? A. Those are the points I remember. Q. Do you recall that before the Court entered the temporary restraining order, it held a hearing to consider the debtor's request? A. I – I don't know. Q. Did you listen to the hearing?
19 20 21 22 23	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order against you? A. Roughly. Q. Okay. Did you ever personally read a copy of the temporary restraining order? A. No.	16 17 18 19 20 21 22 23	conduct? A. Those are the points I remember. Q. Do you recall that before the Court entered the temporary restraining order, it held a hearing to consider the debtor's request? A. I – I don't know. Q. Did you listen to the hearing? A. No.
16 17 18 19 20 21 22	A. Yes. Q. Are you aware that on December 10th the debtor obtained a temporary restraining order against you? A. Roughly. Q. Okay. Did you ever personally read a copy of the temporary restraining order?	16 17 18 19 20 21 22 23 24	conduct? A. Those are the points I remember. Q. Do you recall that before the Court entered the temporary restraining order, it held a hearing to consider the debtor's request? A. I – I don't know. Q. Did you listen to the hearing?

	Case 3.21-CV-00001-X Document 177-3 F	iicu	101/09/24	
1	Page 14 J. DONDERO	1	J. DONDERO	Page 15
2	A. No.	2	Q. Did you ever review the declaration	
3	Q. Do you respect the Court's authority	3	that Mr. Seery submitted in connection with the	
4	in this case?	4	debtor's motion for a temporary restraining order	
5	MR. BONDS: Objection, form.	5	against you?	
6	A. Yes.	6	MR. BONDS: Objection, form.	
	BY MR. MORRIS:	7	A. No.	
8	Q. Is there any particular reason why	8	BY MR. MORRIS:	
	you didn't take the time to read the Court's	9	Q. Do you know what Mr. Seery alleged in	
10	temporary restraining order that was entered	10	his declaration – withdrawn.	
11	against you?	11	Do you know the substance of what	
12	A. No.	12	Mr. Seery alleged in his declaration in support	
13	Q. James Seery is a member of the board	13	of the debtor's motion for the TRO?	
	of Strand Advisors, the debtor's general partner,	14	A. No.	
	right?	15	Q. Did you care that the debtor was	
16	A. Yes.	16	seeking a TRO against you?	
17	Q. And you've been aware of that since	17	A. I didn't think about it.	
18	at least last January, correct?	18	Q. Have you thought about it since the	
19	A. Yes.	19	order was entered?	
20	Q. And you're also aware that Mr. Seery	20	A. Not really.	
21	is the debtor's CEO and CRO, right?		Q. Okay. You didn't submit a	
22	A. Yes.	22	declaration of your own in opposition of the	
23	Q. And you've been aware of that since	23	motion for TRO, right?	
24	last July, correct?	24	A. I don't know.	
25	A. Yes.	25	Q. You don't recall signing anything, do	
1	Page 16 J. DONDERO	1	J. DONDERO	Page 17
	you?	2	BY MR. MORRIS:	
3	A. I've signed a lot of things, but	3	Q. Can we agree that CLO stands for	
	I'm – I don't recall an opposition.	4	collateralized loaning obligations?	
5	Q. Let's talk about some of the events	5	A. Yes.	
	that led to the entry of the TRO.	6	Q. Okay. And does the debtor – is the	
7	•	7	•	
	The debtor serves (audio	1	debtor party to certain contracts that gives it	
	malfunction) – (Clarification requested by the		the right and responsibility to manage certain	
9	(Clarification requested by the	9	CLO vehicles?	
10	stenographer.)	10	MR. BONDS: Objection, form.	
11	THE WITNESS: I didn't touch the	11	MR. MORRIS: You can answer.	
12	microphone at this end and it's six inches or	12	A. Yes.	
13	eight inches from my mouth.	13	BY MR. MORRIS:	
14	MR. MORRIS: Yeah, let's try again,	14	Q. And you're aware of that because you	
15	Mr. Dondero. Thank you.	15	personally signed some of those contracts and	
16	BY MR. MORRIS:	16	agreements, right?	
17	Q. The debtor serves as the portfolio	17	A. I don't know.	
18	manager for certain collateralized loan	18	Q. Okay. NexPoint Advisors LP, are you	
19	obligation vehicles; isn't that right?	19	familiar with that firm?	
20	A. I don't want to testify to that.	20	A. Yes.	
21	Q. Does the – does the debtor manage	21	Q. That's an advisory firm; is that	
22	CLOs?	22		
23	MR. BONDS: Objection, form.	23	A. Yes.	
24	MR. MORRIS: Withdrawn.	24	Q. And we'll just refer to that as	
25	///	25	NexPoint; is that okay?	
20				

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 8 of 200 PageID 31161

1	J. DONDERO	1	J. DONDERO	je 19
2	A. Yes.	2	correct?	
3	Q. You have a direct or indirect	3	A. Yes.	
4	economic or ownership interest in NexPoint,	4	Q. And we'll refer to that firm as Fund	
5	correct?	5	Advisors; is that fair?	
6	MR. BONDS: Objection, form.	6	A. Sure.	
7	MR. MORRIS: You can answer.	7	Q. And we'll refer to Fund Advisors and	
8	A. Yes.	8	NexPoint together just as "the advisors"; is that	
9	BY MR. MORRIS:	9	fair?	
10	Q. You're the president of NexPoint,	10	A. I think you should be more specific	
11	correct?	11	than that, but –	
12	A. I believe so.	12	Q. Okay. I apologize. Are you	
13	Q. And you own NexPoint's general	13	finished?	
14	partner; is that right?	14	If at any time I ask a question and	
15	A. I don't know.	15	you don't understand, will you let me know that?	
16	Q. Do you know who owns NexPoint's	16	A. Yes.	
17	general partner?	17	Q. Okay. You have a direct or indirect	
18	A. No.	18	economic or ownership interest in Fund Advisors,	
19	Q. As the president of NexPoint, is it	19	correct?	
20	fair to say that you control that entity?	20	A. Yes.	
21	A. Generally.	21	Q. You're the president of Fund	
22	Q. Highland Capital Management Fund	22	Advisors; is that true?	
23	Advisors LP, are you familiar with that firm?	23	A. I believe so.	
24	A. Yes.	24	Q. And you own Fund Advisors' general	
25	Q. And that's also an advisory firm,	25	partner; is that right?	
_	Page 20		Pag	je 2
1	J. DONDERO	1	J. DONDERO	
2				
_	A. I don't believe I own as much of it	2	Highland Income Fund?	
3	as I own of NexPoint, but I don't know the	3	A. I believe so.	
3	as I own of NexPoint, but I don't know the numbers.	3 4	A. I believe so. Q. Do you hold any titles at the	
5	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial	3 4 5	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio	
5	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of	3 4 5 6	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager?	
5 6 7	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control	3 4 5 6 7	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know.	
5 6 7 8	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity?	3 4 5 6 7 8	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate.	
5 6 7 8 9	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes.	3 4 5 6 7 8 9	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm	
5 6 7 8 9	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint	3 4 5 6 7 8 9	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds.	
5 6 7 8 9 10	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right?	3 4 5 6 7 8 9 10	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS:	
5 6 7 8 9 10 11	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that	3 4 5 6 7 8 9 10 11 12	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the	
5 6 7 8 9 10 11 12 13	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question.	3 4 5 6 7 8 9 10 11 12 13	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of?	
5 6 7 8 9 10 11 12 13	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay.	3 4 5 6 7 8 9 10 11 12 13 14	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know.	
5 6 7 8 9 10 11 12 13 14 15	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked	3 4 5 6 7 8 9 10 11 12 13 14 15	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of	
5 6 7 8 9 10 11 12 13 14 15 16	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about,	3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.?	
5 6 7 8 9 10 11 12 13 14 15 16 17	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I	
5 6 7 8 9 10 11 12 13 14 15 16 17 18	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right? A. Yes.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right? A. Yes. Q. And one of the investment funds that	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers to a fund?	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right? A. Yes. Q. And one of the investment funds that the advisors manage is Highland Income Fund. Do	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers to a fund? A. There's a fund with the symbol NHF.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, sis that right? A. Yes. Q. And one of the investment funds that the advisors manage is Highland Income Fund. Do I have that right?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers to a fund? A. There's a fund with the symbol NHF. If that's the name – which I don't think you	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 21 22 23	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right? A. Yes. Q. And one of the investment funds that the advisors manage is Highland Income Fund. Do I have that right? A. Yes. I'm not sure which fund that	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers to a fund? A. There's a fund with the symbol NHF. If that's the name – which I don't think you have the exact name. If that's the name of it,	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22 23 24	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right? A. Yes. Q. And one of the investment funds that the advisors manage is Highland Income Fund. Do I have that right? A. Yes. I'm not sure which fund that is, but yes, that's – that's one of them.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers to a fund? A. There's a fund with the symbol NHF. If that's the name — which I don't think you have the exact name. If that's the name of it, then I believe — I believe I'm the portfolio	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	as I own of NexPoint, but I don't know the numbers. Q. Okay. As one of the two beneficial owners of Fund Advisors and as the president of Fund Advisors, is it fair to say that you control that entity? A. Yes. Q. Okay. And Fund Advisors and NexPoint manage certain investment funds; is that right? A. I'm sorry, I missed the point of that question. Q. Didn't hear? Okay. Fund Advisors, which we've talked about, and NexPoint, which we've talked about, and NexPoint, which we've talked about, those two entities manage certain investment funds; is that right? A. Yes. Q. And one of the investment funds that the advisors manage is Highland Income Fund. Do I have that right? A. Yes. I'm not sure which fund that	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I believe so. Q. Do you hold any titles at the Highland Income Fund other than portfolio manager? MR. BONDS: To the extent you know. Don't speculate. A. I don't – I don't know. I know I'm portfolio manager on virtually all of the funds. BY MR. MORRIS: Q. Is there any fund that you're not the portfolio manager for that you're aware of? A. I don't know. Q. Are you the portfolio manager of NexPoint Capital Inc.? A. If that name refers to a fund, I believe so. Q. Okay. You're not sure if that refers to a fund? A. There's a fund with the symbol NHF. If that's the name – which I don't think you have the exact name. If that's the name of it,	

	Case 3:21-cv-00881-X Document 177-3	File	1 01/09/24 Page 9 01 200 PageID 311	.02
1	Page 2 J. DONDERO	22 1	J. DONDERO	Page 23
2	more like a holding company name or a subsidiary	2		
3	name for NexPoint. If it's not a fund, I'm not	3		
4	the portfolio manager. If it is a fund, I	4		
5	believe I am.	5		
6	Q. Okay. Do you hold – are you	6	remember, he's done this so many times, he knows	
7	familiar with an entity called NexPoint	7		
8	Capital Inc.?	8	•	
9	A. No.	9		
10	Q. Okay. How about NexPoint Strategic	10	-	
11	Opportunities Fund, is that a fund that is	11		
12	managed by one of the advisors?	12		
13	A. I believe that's the name for NHF.	13		
14	That's what I thought you were referring to.	12		
	That's the one that's a fund, and that's the one	15		
15 16	•			
16 17	that I'm portfolio manager on. Q. Okay. Do you hold any titles at	16	3 ,	
17 18	NexPoint Strategic Opportunity Fund other than	18		
	•		·	
19	portfolio manager?	19	,	
20	A. I don't know.	20		
21	Q. The advisors caused each of the funds	21		
22	to invest in certain CLOs that are managed by the	22	3 3	
23	debtor, right?	23		
24	MR. BONDS: To the extent you know.	24	, , ,	
25	Don't speculate.	25	to manage those CLOs –	
1	Page 2 J. DONDERO	24 1	J. DONDERO	Page 2
2	Q. Will you I'm sorry to interrupt.	2		
3	Go ahead.	3		
4	A. No, I mean, that's – so I won't – I	4	When you used the word "advisor" in	
5	won't testify affirmatively to the second half of	5		
6	that question.	6		
7	Q. Okay. But you will admit, won't you,	7	-	
8	that the debtor has – is party to contracts that	8		
9	give it the right to manage CLOs in which the	9		
10	advisors caused the funds to invest, right?	10		
11	MR. BONDS: Objection, form.	11	, 3	
2	MR. MORRIS: You can answer.	12		
13	A. The beginning and end of what I want	13		
14	to testify to is that the advisor is parties	14		
	party to contracts. The contracts have –			
15 16	• •	15	·	
16	provide the ability to manage assets in the CLO	16	' '	
17	subject to a bunch of different things, subject	17	, , , ,	
18 10	to not being in default, subject to the ability,	18	•	
19	subject to the capability and being registered	19	3 ,	
20	advisor, et cetera, et cetera.	20	•	
21	I don't want to have any testimony	2		
22	that implies that the advisor is in good standing	22	·	
23	or able or capable of managing those CLOs or that	23		
24	Jim Seery is even an investment professional.	24	mniovees and statt when he's told them all	
	·		. ,	
25	///	25		

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 10 of 200 PageID 31163

	Case 3.21-CV-00001-X Ducument 177-3 Fil		
1	Page 26 J. DONDERO	1	Page 27 J. DONDERO
2	I don't want to acknowledge that he	2	A. I don't know where – I don't know.
3	is in compliance and can operate those contracts	3	Q. Has any of the CLOs ever contended
4	if I believe those contracts are in default	4	that the debtor was in breach in their agreement?
5	because, A, the advisor's in bankruptcy, and B,	5	A. I believe the beneficial holders
6	none of the key man provisions are being adhered	6	have.
7	to by the advisor.	7	Q. I understand that
8	I don't want to in any form or	8	A. But I don't know I don't know if
9	fashion acknowledge or represent or somehow be	9	the CLOs have.
10	twisted into testifying that he is in good	10	Q. Okay. I'm asking you a different
11	standing or has the ability to manage those CLOs.	11	question, and just answer my question.
12	It may be found by somebody that he is, but I	12	To the best of your knowledge, has
13	don't want to be in any way inferred to be	13	any CLO contended that the debtor is in breach of
14	sanctioning it.	14	any of the agreements that they have between
15	Q. Okay. Are you aware – have any of	15	them?
16	the contracts pursuant to which the CLOs and the	16	MR. BONDS: Objection, form.
17	debtor are the parties, have any of those	17	A. I don't know.
18	contracts been terminated, to the best of your	18	BY MR. MORRIS:
19	knowledge, since the petition date?	19	Q. You're not aware of any such
20	A. I believe they're subject to stays,	20	contention, right?
21	among other things, but I'm not – I'm not a	21	A. I don't know.
22		22	Q. You're not aware of any contention by
23	lawyer.	23	the CLOs that the debtor is in default under any
24	Q. Has anybody sought to lift the stay in order to terminate the contracts, to the best	24	CLO contract, correct?
25	of your knowledge?	25	
25	or your knowledge?	25	MR. BONDS: Objection, form.
1	Page 28		Page 29
		1	.1.100NDERO
2	J. DONDERO A. Ldon't know regarding the CLOs	1 2	J. DONDERO or not they can be circumvented or ignored by an
2	A. I don't know regarding the CLOs.	2	or not they can be circumvented or ignored by an
3	A. I don't know regarding the CLOs. BY MR. MORRIS:	3	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially
3 4	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn.	2 3 4	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't
3 4 5	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of	2 3 4 5	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that.
3 4 5	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a	2 3 4 5 6	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike.
3 4 5 6 7	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements?	2 3 4 5 6 7	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal
3 4 5 6 7 8	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form.	2 3 4 5 6 7 8	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding.
3 4 5 6 7 8 9	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know.	2 3 4 5 6 7 8 9	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS:
3 4 5 6 7 8 9 10	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS:	2 3 4 5 6 7 8 9 10	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that
3 4 5 6 7 8 9 10 11	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm	2 3 4 5 6 7 8 9 10	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO
3 4 5 6 7 8 9 10 11 12	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question.	2 3 4 5 6 7 8 9 10 11 12	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the
3 4 5 6 7 8 9 10 11 12 13	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions	2 3 4 5 6 7 8 9 10 11 12 13	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs?
3 4 5 6 7 8 9 10 11 12 13 14	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I	2 3 4 5 6 7 8 9 10 11 12 13 14	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form.
3 4 5 6 7 8 9 10 11 12 13 14 15	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I	2 3 4 5 6 7 8 9 10 11 12 13 14 15	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer.
3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion.
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS:
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are not parties to the CLO management agreements	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS: Q. It does not. I'm asking you as a
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are not parties to the CLO management agreements between the CLOs and the debtor, correct?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS: Q. It does not. I'm asking you as a factual matter based on your understanding as the
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are not parties to the CLO management agreements between the CLOs and the debtor, correct? MR. BONDS: Objection, form.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS: Q. It does not. I'm asking you as a factual matter based on your understanding as the portfolio manager of the funds and the president
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are not parties to the CLO management agreements between the CLOs and the debtor, correct? MR. BONDS: Objection, form. A. I don't want to draw a legal	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS: Q. It does not. I'm asking you as a factual matter based on your understanding as the portfolio manager of the funds and the president of the advisors who made these investments. I'm
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are not parties to the CLO management agreements between the CLOs and the debtor, correct? MR. BONDS: Objection, form. A. I don't want to draw a legal conclusion of the rights of the beneficial owners	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS: Q. It does not. I'm asking you as a factual matter based on your understanding as the portfolio manager of the funds and the president of the advisors who made these investments. I'm asking you –
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	A. I don't know regarding the CLOs. BY MR. MORRIS: Q. Did you ever ask them? Withdrawn. Did you ever ask anybody on behalf of the CLOs whether they were going to declare a default under the CLO management agreements? MR. BONDS: Objection, form. A. I don't know. BY MR. MORRIS: Q. You don't know if you asked? I'm just asking you if you ever asked the question. A. Not of the CLOs. Those questions were asked regarding the beneficial owners, and I think the beneficial owners did that, but I didn't have direct knowledge or contact with the CLOs. Q. Okay. And the beneficial owners are not parties to the CLO management agreements between the CLOs and the debtor, correct? MR. BONDS: Objection, form. A. I don't want to draw a legal	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	or not they can be circumvented or ignored by an intermediate nonfinancial – nonfinancially interested party. I don't want to – I don't want to speculate on that. MR. MORRIS: Okay. I move to strike. And I'm not asking for a legal conclusion; I'm asking for your understanding. BY MR. MORRIS: Q. Is it your understanding that beneficial owners are parties to the CLO management agreements between the debtor and the CLOs? MR. BONDS: Objection to form. MR. MORRIS: You can answer. A. I think that asks for a legal conclusion. BY MR. MORRIS: Q. It does not. I'm asking you as a factual matter based on your understanding as the portfolio manager of the funds and the president of the advisors who made these investments. I'm

			01/09/24 Page 11 01 200 Page D 3116	
1	Page 30 J. DONDERO	1	J. DONDERO	age 31
2	BY MR. MORRIS:		up Exhibit 1.	
3	Q. – in that capacity.	3	(Dondero Deposition Exhibit 1	
4	In that capacity, do you have any	4	marked.)	
	understanding that the beneficial owners are	5	BY MR. MORRIS:	
6	parties to the CLO management agreements between	6	Q. Mr. Dondero, I appreciate that it's	
7	the debtor and the CLOs?	7	difficult to do this remotely, and as we	
8	MR. BONDS: Objection, form.	8	discussed last time, the one thing that I'm	
9	A. My understanding is that the		certainly not doing today is playing gotcha with	
9 10	beneficial owner should always be considered.	9	documents.	
11	MR. MORRIS: Okay. I move to strike.	11		
I I	-		So I'm going to put documents up on	
12	I'm not asking you whether they should be	12	the screen from time to time, and to the extent	
13	considered.	13	that you think you need to read more of the	
14	BY MR. MORRIS:	14	document in order to have full context, will you	
5	Q. I'm asking you very specifically	15	let me know that?	
16	whether you believe that they are parties to the	16	A. Sure.	
7		17	Q. Okay. This is a letter dated	
8	MR. BONDS: Objection, form, asked	18	October 16th from NexPoint to Mr. Seery.	
9	and answered.	19	Do you see that?	
20	A. Yeah, I believe you're asking me for	20	A. Yep.	
21	a legal conclusion, and I won't give one.	21	Q. Okay. Are you familiar with this	
2	BY MR. MORRIS:	22	document? Have you ever seen it before?	
23	Q. Okay.	23	A. Generally. I'm generally familiar	
24	MR. MORRIS: La Asia, can we please	24	with it, but I haven't seen it before.	
25	put up Exhibit 1. Let's share the screen and put	25	Q. Okay. Do you recall when you first	
1	Page 32 J. DONDERO	1	J. DONDERO	age 3
	learned that this document was sent? Was it at	2	BY MR. MORRIS:	
	or around the time the document was sent?		BT WIN. WORKS.	
		2	And did you authorize the conding of	
		3	Q. And did you authorize the sending of this particular letter?	
	A. It was at or around the time, yes.	4	this particular letter?	
5	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of	4 5	this particular letter? A. Not specifically.	
5 6	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again,	4 5 6	this particular letter? A. Not specifically. Q. Did you generally support the sending	
5 6 7	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be	4 5 6 7	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter?	
5 6 7 8	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful.	4 5 6 7 8	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes.	
5 6 7 8	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form.	4 5 6 7 8 9	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being	
5 6 7 8 9	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally.	4 5 6 7 8 9 10	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair?	
5 6 7 8 9	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS:	4 5 6 7 8 9 10	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes.	
5 6 7 8 9 10 11	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about	4 5 6 7 8 9 10 11 12	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending	
5 6 7 8 9 10 11 12	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody	4 5 6 7 8 9 10 11 12 13	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right?	
5 6 7 8 9 0 1 2 3 4	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just	4 5 6 7 8 9 10 11 12 13 14	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object.	
5 6 7 8 9 0 1 1 2 3 4 15	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no?	4 5 6 7 8 9 10 11 12 13 14 15	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the	
5 6 7 8 9 0 1 2 3 4 5 6	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with	4 5 6 7 8 9 10 11 12 13 14 15 16	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint	
5 6 7 8 9 0 1 2 3 4 5 6 7	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on	4 5 6 7 8 9 10 11 12 13 14 15 16 17	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter?	
5 6 7 8 9 10 11 12 13 14 15 16 17	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two. Q. Okay. Whose idea was it to send this	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No. Q. You have the power to do that, don't	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two. Q. Okay. Whose idea was it to send this out?	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No. Q. You have the power to do that, don't you, sir?	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two. Q. Okay. Whose idea was it to send this out? MR. BONDS: Objection, form.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No. Q. You have the power to do that, don't you, sir? A. I – I don't believe so. When the	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two. Q. Okay. Whose idea was it to send this out? MR. BONDS: Objection, form. A. Whose idea? I – I don't think	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No. Q. You have the power to do that, don't you, sir? A. I – I don't believe so. When the chief compliance officer believes it's a breach	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two. Q. Okay. Whose idea was it to send this out? MR. BONDS: Objection, form. A. Whose idea? I – I don't think anybody viewed it as an idea as much as a	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No. Q. You have the power to do that, don't you, sir? A. I – I don't believe so. When the chief compliance officer believes it's a breach of regulatory compliance, the chief compliance	
7 8 9 10 11 12 13 14 15 16 17 18	A. It was at or around the time, yes. Q. Did you discuss with NexPoint any of the substance that is in this letter? And again, I'm happy to scroll through it if that would be helpful. MR. BONDS: Objection, form. A. Just generally. BY MR. MORRIS: Q. Did you – I don't want to know about any conversations, but did you speak with anybody at K&L Gates about this particular letter, just yes or no? A. My primary conversation was with internal counsel. K&L Gates might have been on some phone call or two. Q. Okay. Whose idea was it to send this out? MR. BONDS: Objection, form. A. Whose idea? I – I don't think	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	this particular letter? A. Not specifically. Q. Did you generally support the sending of the letter? A. Yes. Q. And you knew the letter was being sent; is that fair? A. Yes. Q. And you didn't object to the sending of this letter, right? A. I did not object. Q. Okay. And since learning that the letter was sent, have you ever directed NexPoint to withdraw the letter? A. No. Q. You have the power to do that, don't you, sir? A. I – I don't believe so. When the chief compliance officer believes it's a breach	

Case 3:21-cv-00881-X Document 177-3 Fil	Cu	3	
Page 34	1	.L DONDERO	Page 35
•		•	
	-		
·	'		
	-		
	_		
	'		
•	-	•	
· · · · · · · · · · · · · · · · · · ·	l	·	
		•	
•			
	١		
-		-	
•	l		
	-		
· · · · · · · · · · · · · · · · · · ·			
	-		
	-		
·		•	
•			
•		-	
(Dondero Deposition Exhibit 2	25	I gave last time. It wasn't an authorization. I	
Page 36	_		Dogo 2
	1	.L DONDERO	Page 37
J. DONDERO	1	J. DONDERO MR. RONDS: Objection form	Page 3
J. DONDERO was aware of it. It was, I believe, a continued	2	MR. BONDS: Objection, form.	Page 3
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the —	2	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily	Page 3.
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the of compliance that drove the letter.	2 3 4	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to	rage 3.
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS:	2 3 4 5	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not	Page 3.
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is	2 3 4 5 6	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know.	Page 3
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than	2 3 4 5 6 7	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS:	Page 3.
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager?	2 3 4 5 6 7 8	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right?	Page 3.
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I	2 3 4 5 6 7 8 9	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know.	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like	2 3 4 5 6 7 8 9	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written	Page 3.
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this.	2 3 4 5 6 7 8 9 10	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification	2 3 4 5 6 7 8 9 10 11 12	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other	2 3 4 5 6 7 8 9 10 11 12 13	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set	2 3 4 5 6 7 8 9 10 11 12 13 14	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2?	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2?	2 3 4 5 6 7 8 9 10 11 12 13 14 15	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it.	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point. BY MR. MORRIS:	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal staff?	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point. BY MR. MORRIS: Q. I'm just asking you if you know	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal staff? A. I was told he did it in conjunction	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point. BY MR. MORRIS: Q. I'm just asking you if you know whether — I'm asking for your knowledge.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal staff? A. I was told he did it in conjunction with external counsel.	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point. BY MR. MORRIS: Q. I'm just asking you if you know whether — I'm asking for your knowledge. Do you know whether NexPoint ever	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal staff? A. I was told he did it in conjunction with external counsel. Q. But you've never seen it?	rages
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point. BY MR. MORRIS: Q. I'm just asking you if you know whether — I'm asking for your knowledge. Do you know whether NexPoint ever advised anybody, other than Mr. Seery, of the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal staff? A. I was told he did it in conjunction with external counsel. Q. But you've never seen it? A. I've never seen it.	rage o
J. DONDERO was aware of it. It was, I believe, a continued regulatory breach from the standpoint of the — of compliance that drove the letter. BY MR. MORRIS: Q. When there's a regulatory breach, is there an obligation to alert anybody other than the portfolio manager? A. I know that's being investigated. I don't know the answer regarding a breach like this. Q. Are you aware of any notification that NexPoint made to anybody in the world, other than Mr. Seery, with respect to the matters set forth in Exhibit 1 and Exhibit 2? MR. BONDS: Objection, form. A. I don't know, and I'm not in a position to comment at this point. BY MR. MORRIS: Q. I'm just asking you if you know whether — I'm asking for your knowledge. Do you know whether NexPoint ever	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	MR. BONDS: Objection, form. A. I don't know, nor would I necessarily be informed if compliance self-reports this to the SEC or other regulatory bodies. But I do not know. BY MR. MORRIS: Q. And nobody told you that, right? A. I don't know. Q. Is there – did you see any written analysis or memorandum that was prepared by your – by the chief compliance officer with respect to the matters set forth in Exhibit 1 and Exhibit 2? A. I know there was a multipage analysis that was done, but I've never seen it. Q. And was it written by the chief compliance officer or was it written by legal staff? A. I was told he did it in conjunction with external counsel. Q. But you've never seen it?	rage 3
	J. DONDERO executives can overrule the chief compliance officer. Q. Who is the chief compliance officer? A. Jason Post. Q. Did Mr. Post ever say that he would not withdraw the letter because of regulatory compliance? MR. BONDS: Objection, form. A. I – not that I know of. BY MR. MORRIS: Q. Did you ever discuss with Mr. Post whether or not this letter should be withdrawn? A. Again, I didn't believe I had the authority to. Q. Okay. And he never told you that he couldn't; that's just the implicit conclusion that you drew because he was the chief compliance officer; is that fair? A. Implicit conclusion? It's more the understanding I have of compliance from having lived it the last 20 years. MR. MORRIS: Okay. Let's put up Exhibit 2, please. (Dondero Deposition Exhibit 2	J. DONDERO executives can overrule the chief compliance officer. Q. Who is the chief compliance officer? A. Jason Post. Q. Did Mr. Post ever say that he would not withdraw the letter because of regulatory compliance? MR. BONDS: Objection, form. A. I – not that I know of. BY MR. MORRIS: Q. Did you ever discuss with Mr. Post whether or not this letter should be withdrawn? A. Again, I didn't believe I had the authority to. Q. Okay. And he never told you that he couldn't, that's just the implicit conclusion that you drew because he was the chief compliance officer, is that fair? A. Implicit conclusion? It's more the understanding I have of compliance from having lived it the last 20 years. MR. MORRIS: Okay. Let's put up Exhibit 2, please.	executives can overrule the chief compliance officer. Q. Who is the chief compliance officer? A. Jason Post. Q. Did Mr. Post ever say that he would not withdraw the letter because of regulatory compliance? MR. BONDS: Objection, form. A. I – not that I know of. BY MR. MORRIS: Q. Did you ever discuss with Mr. Post whether or not this letter should be withdrawn? A. Again, I didn't believe I had the authority to. Q. Okay. And he never told you that he couldn't, that's just the implicit conclusion that you drew because he was the chief compliance officer, is that fair? A. Implicit conclusion? It's more the understanding I have of compliance from having lived it the last 20 years. MR. MORRIS: Objection form. 1 J. DONDERO 2 marked.) MR. CANTY: Do you see it, John? 4 MR. MORRIS: I think we still have 6 MS. CANTY: Okay. Give me a second. 7 BY MR. MORRIS: 8 Q. Okay. This is another letter that 9 was sent by NexPoint to Mr. Seery, this one dated 1 November 24, 2020. 1 Do you see that, sir? 1 Q. And you saw this letter at or around 1 the time it was sent, right? 1 A. I didn't see the letter specifically, 1 Do you see that, sir? 1 Q. And you saw this letter at or around 1 the time it was sent, right? 1 A. I didn't see the letter specifically, 1 Do you see that, sir? 1 Q. And you saw this letter at or around 1 the time it was sent, right? 1 the time it was sent, right? 1 A. I didn't see the letter specifically, 1 Do you see that, sir? 2 Q. And you knew it was going to be sent; 1 is that fair? 2 Q. And you knew it was going to be sent; 2 is that fair? 2 Q. And did you authorize this letter to 2 Q. And did you authorize this letter to 2 Q. And did you authorize this letter to 2 MR. BONDS: Objection, form. 2 Exhibit 2, please. 4 A. Let me give the consistent testimony 2 I gave last time. It wasn't an authorization. I

			01/09/24 Page 13 01 200 PageID 3110	
1	Page 38 J. DONDERO	1	J. DONDERO	Page 39
2	A. Yes.	2	(Dondero Deposition Exhibit 3	
3	Q. Since learning that this letter was		marked.)	
4	sent, have you directed NexPoint to withdraw this	4	BY MR. MORRIS:	
5	letter?	5	Q. This is an e-mail string. We're	
6	A. No, I have not.	6	going to start at the bottom and work up, just so	
7	Q. Okay. Around Thanksgiving you		we can get it in order. And you'll see the	
8	learned that Mr. Seery was seeking to sell	8	bottom begins with an e-mail from Hunter Covitz.	
9	certain securities that were owned by certain	9	Do you see that?	
	CLOs managed by the debtor, right?	10	A. Yes.	
11	A. I believe I was informed after the	11	Q. Who is Mr. Covitz?	
	fact.	12	A. Covitz, Hunter Covitz manages our CLO	
13	Q. You were informed that certain sales	13	asset – or our CLO assets, primarily.	
14	of securities owned by the CLOs were being sold	14	Q. Is he a High is he a debtor	
	at Mr. Seeny's direction, right?	15	employee or is he employed by any other entity?	
15 16	A. Yes.	16	A. I believe he's a debtor employee.	
17	MR. BONDS: Objection, form.	17	Q. Okay. Do you see there's a reference	
17 18	BY MR. MORRIS:	18		
19		19	there to gatekeeper@hcmlp.com? A. Yes.	
	Q. Okay. And at around that time, once			
20	you learned that, you personally intervened to	20	Q. Are you – withdrawn.	
21	stop those trades, right?	21	Is that withdrawn.	
22	MR. BONDS: Objection, form.	22	Is it your understanding that that's	
23	A. Yes.	23	kind of a basket of different e-mail addresses	
24	MR. MORRIS: Can we put up Exhibit 3,	24	that are held together by the Gatekeeper address?	
25	please.	25	A. I wouldn't describe it that way, but	
1	Page 40 J. DONDERO	1	J. DONDERO	Page 41
2	0. DONDENO			
	it is a bucket of e-mails	1 2		
	it is a bucket of e-mails. O Okay And is your e-mail address or	2	Q. Can we scroll to the e-mail above	
	Q. Okay. And is your e-mail address or	2	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged	
3 4	Q. Okay. And is your e-mail address or was your e-mail address included within	2 3 4	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right?	
3 4 5	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper?	2 3 4 5	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes.	
3 4 5 6	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was.	2 3 4 5 6	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can —	
3 4 5 6 7	 Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped 	2 3 4 5 6 7	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.)	
3 4 5 6 7 8	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case?	2 3 4 5 6 7 8	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's	
3 4 5 6 7 8	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know.	2 3 4 5 6 7 8 9	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can.	
3 4 5 6 7 8 9	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you	2 3 4 5 6 7 8 9	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS:	
3 4 5 6 7 8 9 10	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor?	2 3 4 5 6 7 8 9 10 11	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you	
3 4 5 6 7 8 9 10 11	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know.	2 3 4 5 6 7 8 9 10 11 12	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the do you see the subject matter is Sky Equity?	
3 4 5 6 7 8 9 10 11 12	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below	2 3 4 5 6 7 8 9 10 11 12 13	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes.	
3 4 5 6 7 8 9 10 11 12 13	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is?	2 3 4 5 6 7 8 9 10 11 12 13 14	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of	
3 4 5 6 7 8 9 10 11 12 13 14	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader	2 3 4 5 6 7 8 9 10 11 12 13 14 15	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to?	
3 4 5 6 7 8 9 10 11 12 13 14 15 16	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years.	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor? A. I don't believe so. I don't believe	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to your e-mail that's right there, did you receive a	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor? A. I don't believe so. I don't believe Joe is. I don't know if Matt is. I don't know.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to your e-mail that's right there, did you receive a copy of Mr. Covitz's original e-mail?	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor? A. I don't believe so. I don't believe Joe is. I don't know if Matt is. I don't know. Q. Okay. But is it fair to say that	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to your e-mail that's right there, did you receive a copy of Mr. Covitz's original e-mail? A. It appears so.	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor? A. I don't believe so. I don't believe Joe is. I don't know if Matt is. I don't know. Q. Okay. But is it fair to say that pursuant to this e-mail, Mr. Covitz is giving	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to your e-mail that's right there, did you receive a copy of Mr. Covitz's original e-mail? A. It appears so. Q. Okay. And did you give the	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor? A. I don't believe so. I don't believe Joe is. I don't know if Matt is. I don't know. Q. Okay. But is it fair to say that pursuant to this e-mail, Mr. Covitz is giving direction to sell certain securities held by the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to your e-mail that's right there, did you receive a copy of Mr. Covitz's original e-mail? A. It appears so. Q. Okay. And did you give the instruction to the recipients of Mr. Hunter	
3 4 5 6 7 8	Q. Okay. And is your e-mail address or was your e-mail address included within Gatekeeper? A. Historically, it was. Q. And do you know when that stopped being the case? A. I do not know. Q. Was it after the time that you resigned from your position at the debtor? A. I do not know. Q. Okay. Matt Pearson is below Gatekeeper. Do you know who Mr. Pearson is? A. He is a – generally an equity trader that works for Joe Sowin. Q. And are Mr. Pearson and Mr. Sowin employees of the debtor? A. I don't believe so. I don't believe Joe is. I don't know if Matt is. I don't know. Q. Okay. But is it fair to say that pursuant to this e-mail, Mr. Covitz is giving direction to sell certain securities held by the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Can we scroll to the e-mail above that, please. And then Mr. Pearson acknowledged that e-mail a little bit later in the day, right? A. Yes. Q. Okay. And if we can — (Interruption by the videographer.) MR. MORRIS: It's okay. Let's proceed and we'll do the best we can. BY MR. MORRIS: Q. Mr. Covitz's e-mail was the — do you see the subject matter is Sky Equity? A. Yes. Q. And do you have an understanding of what Sky Equity refers to? A. It's a — it's a post-restructured equity that the funds have held for years. Q. Okay. So if we could scroll up to your e-mail that's right there, did you receive a copy of Mr. Covitz's original e-mail? A. It appears so. Q. Okay. And did you give the	

	Case 3:21-cv-00881-X Document 177-3 File	c u	01/09/24 Page 14 of 200 PageID 311(01
1	Page 42 J. DONDERO	1	J. DONDERO	Page 43
2	A. Yes.	2	The – I missed the first part of the sentence.	
3	Q. And you understood at the time that	3	Q. No problem.	
	•	١.	·	
4	you gave the instruction to the people on this	4	Did you take any steps to seek the	
5	e-mail that they were trying to execute trades	5	debtor's consent before instructing the	
6	that Mr. Seery had authorized, right?	6	recipients of your e-mail –	
7	MR. BONDS: Objection, form.	7	MR. BONDS: Objection, form.	
8	THE WITNESS: Can you repeat the	8	BY MR. MORRIS:	
9	question, please.	9	Q. — to stop the SKY transactions, to	
10	MR. MORRIS: Sure.	10	stop executing the SKY transactions?	
11	BY MR. MORRIS:	11	A. No.	
12	Q. At the time that you gave the	12	Q. Thank you.	
13	, , , , , , , , , , , , , , , , , , , ,	13	Can we scroll up to the response.	
14	stopping trades that had been authorized and	14	Okay. Stop there.	
15	directed by Mr. Seery, correct?	15	Mr. Pearson responded later that	
16	A. Yes.	16	afternoon. Do you see that?	
17	Q. Did you speak with Mr. Seery before	17	A. Yes.	
18	instructing the recipients of your e-mail not to	18	Q. And in response, he canceled all of	
19	execute the SKY transactions?	19	the SKY and AVYA sales that the debtor had	
20	A. No, I did not.	20	directed but which had not yet been executed,	
21	Q. Did you take any steps to seek the	21	right?	
22	debtor's consent before instructing the	22	A. Yes.	
23	recipients of this e-mail not to execute the SKY	23	Q. And if we can scroll up to the e-mail	
24	transactions?	24	above that, you responded to that as well, didn't	
25	A. I'm sorry, please repeat that again.	25	you?	
_	Page 44			Page 45
1	J. DONDERO	1	J. DONDERO	
2	A. Yep.		is what I'm referring to.	
3	Q. Can you please read your response out	3	Q. I appreciate that, Mr. Dondero.	
4	loud.	4	Do you recall any other writings that	
5	A. HFAM and DAF – or HFAM and DAF has	5	you were referring to at the time you sent this	
	instructed Highland in writing not to sell any		e-mail?	
7	CLO underlying assets. There is potential	7	A. I'm just saying I don't know if there	
8	liability. Don't do it again, please.	8	were others or if there were other e-mails. I	
9	Q. All right. The written instructions,	9	don't know. But there were – they would have	
10	is that a reference to the first two exhibits	10	been similar in terms of substance as those two.	
11	that we looked at? And if you want to go back	11	Q. Okay. Do you see the reference there	
12	, , , ,	12	in the latter portion of your e-mail, quote,	
13	I want to know what writings you're referring to.	13	there is potential liability, don't do it again?	
14	Withdrawn.	14	A. Yes.	
15	Are the writings that you're	15	Q. Who was the intended recipient of	
16	referring to the two exhibits that we just looked	16	that message?	
17	at, Exhibit 1 and Exhibit 2?	17	A. At this juncture, it's to Matt	
18	MR. BONDS: Objection, form.	18	Pearson, I believe.	
19	A. Generally, yes.	19	Q. And why would Matt Pearson have	
20	BY MR. MORRIS:	20	personal liability – withdrawn.	
21	Q. Are you –	21	Why did you decide to tell	
22	A. I don't know if — I don't know if	22	Mr. Pearson that he had potential liability for	
	there were more than those two, but generally,	23	executing the transactions that Mr. Seery had	
23	there were more than those two, but generally,			
23 24	• •	24	directed?	
21 22	A. I don't know if — I don't know if	22	Mr. Pearson that he had potential liability for	
	- · · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	
	letters of those substances – well, generally,		· · · · · · · · · · · · · · · · · · ·	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 15 of 200 PageID 31168

	Case 3.21-CV-00001-X DUCUMENT 177-3 FI			
1	Page 46 J. DONDERO	1	J. DONDERO	Page 47
2	A. Yeah, to be clear, it doesn't say	2	fine, Mr. Dondero. Can you just state on the	
3	personal liability. I said potential liability.	3	record that you will not talk to any Highland	
4	I believe this is – I believe what was done here	4	employee, including Mr. Ellington or	
5	is bona fide typical class action activity that	5	Mr. Leventon, you will not communicate with them	
	we've suffered from historically, when the	6	or their counsel in any way with respect to this	
7	interests of beneficial holders are ignored when	7	deposition?	
8	assets are sold for no business purpose. No	8	THE WITNESS: Yeah, I promise. I	
9	business purpose. No definable, discernible,	9	haven't – yeah. I will not talk to them. The	
10	articulated business purpose.	10	only Highland employee I might talk to is Jerome,	
11	There's – I think there's potential	11	who's handling the systems for this call, and	
12	liability for the manager, the fund complex, you	12	that's it.	
13	know, and sometimes for the individuals involved.	13	MR. MORRIS: I'm fine with that, but	
14	But my potential liability was a general	14	really, I'm requesting not only Highland	
15		15	employees but not to talk to anybody about the	
16	THE WITNESS: You know what, guys,	16	testimony today. I'm going to accommodate you	
17	listen. I've got a couple of calls I've got to	17	and –	
18	make that I'm ten minutes late for, so we're	18	THE WITNESS: I won't. Nobody cares	
19	going to need to take a break for a few minutes	19	about this deposition. I won't talk to anybody.	
20	here, ideally now, or after the next question,	20	MR. MORRIS: Okay.	
21	please.	21	THE WITNESS: I'll be back in ten or	
22	MR. MORRIS: I'm happy to take a	22	15 minutes, okay?	
23	break now. How long are you thinking, though?	23	MR. MORRIS: Okay.	
24	THE WITNESS: Ten or 15 minutes.	24	THE VIDEOGRAPHER: 10:41 a.m. Central	
25	MR. MORRIS: Yeah, that's perfectly	25	Standard Time, we're off the record.	
20	Wirk. Morkido. Teari, triat's periectly	23	Standard Time, were on the record.	
1	J. DONDERO	1	J. DONDERO	Page 49
2			0.20.122.10	
	(Recess taken, 10:41 a.m. to	2	Can we see the response above that, please?	
	(Recess taken, 10:41 a.m. to 11:16 a.m. CST)	2	Can we see the response above that, please? Okay And that's Mr. Sowin responding	
3	11:16 a.m. CST)	3	Okay. And that's Mr. Sowin responding.	
3	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're	3 4	Okay. And that's Mr. Sowin responding. Do you see that?	
3 4 5	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record.	3 4 5	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes.	
3 4 5 6	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS:	3 4 5 6	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your	
3 4 5 6 7	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me?	3 4 5 6 7	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right?	
3 4 5 6 7 8	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes.	3 4 5 6 7 8	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm	
3 4 5 6 7 8	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the	3 4 5 6 7 8 9	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my	
3 4 5 6 7 8 9	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to	3 4 5 6 7 8 9	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions?	
3 4 5 6 7 8 9	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order?	3 4 5 6 7 8 9 10	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says,	
3 4 5 6 7 8 9 10 11	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes.	3 4 5 6 7 8 9 10 11 12	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the	
3 4 5 6 7 8 9 10 11 12 13	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and	3 4 5 6 7 8 9 10 11 12 13	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not — what do you mean by following my instructions? Q. Well, he issued an order — it says, quote: Please block all orders from hitting the trading desk for the — I assume he meant	
3 4 5 6 7 8 9 10 11 12 13	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today,	3 4 5 6 7 8 9 10 11 12 13 14	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned.	
3 4 5 6 7 8 9 10 11 12 13 14	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order?	3 4 5 6 7 8 9 10 11 12 13 14 15	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that?	
3 4 5 6 7 8 9 10 11 12 13 14 15 16	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything.	3 4 5 6 7 8 9 10 11 12 13 14 15 16	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes.	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form.	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS:	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're here to answer questions?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS: Q. And that's exactly what you wanted to	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're here to answer questions? A. Correct.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS: Q. And that's exactly what you wanted to happen, right?	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're here to answer questions? A. Correct. MR. MORRIS: Okay. Can we get the	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS: Q. And that's exactly what you wanted to happen, right? A. I'm sorry, could you unhighlight	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're here to answer questions? A. Correct. MR. MORRIS: Okay. Can we get the last exhibit back up on the screen, please.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS: Q. And that's exactly what you wanted to happen, right? A. I'm sorry, could you unhighlight that? It's hard for me to read with the	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're here to answer questions? A. Correct. MR. MORRIS: Okay. Can we get the last exhibit back up on the screen, please. Okay. Can we scroll —	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS: Q. And that's exactly what you wanted to happen, right? A. I'm sorry, could you unhighlight that? It's hard for me to read with the highlight. Okay. Thank you.	
3 4 5 6 7 8	11:16 a.m. CST) THE VIDEOGRAPHER: 11:16 a.m., we're back on the record. BY MR. MORRIS: Q. Mr. Dondero, can you hear me? A. Yes. Q. Okay. Are you aware that the deposition taking place today is pursuant to Court order? A. Yes. Q. Did you schedule meetings and telephone calls during the day today, notwithstanding the Court's order? A. I didn't formally schedule anything. Q. Okay. So you have nothing scheduled for the rest of the day; is that right? You're here to answer questions? A. Correct. MR. MORRIS: Okay. Can we get the last exhibit back up on the screen, please.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Okay. And that's Mr. Sowin responding. Do you see that? A. Yes. Q. And Mr. Sowin was following your instructions; is that right? A. His response is what it is. I'm not – what do you mean by following my instructions? Q. Well, he issued an order – it says, quote: Please block all orders from hitting the trading desk for the – I assume he meant funds – Jim mentioned. Do you see that? A. Yes. MR. BONDS: Objection, form. BY MR. MORRIS: Q. And that's exactly what you wanted to happen, right? A. I'm sorry, could you unhighlight that? It's hard for me to read with the	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 16 of 200 PageID 31169

1	J. DONDERO	1	J. DONDERO	Page 51
2	happening.	2	MR. MORRIS: Let's go forward.	
3	Q. Okay. And Mr. Sowin's – the	3	THE WITNESS: So we're okay with	
4	substance of Mr. Sowin's e-mail is consistent	4	Jerome? That's it for now?	
5	with your intent to prevent any further trades	5	MR. MORRIS: Yeah.	
6	from the CLOs, right?	6	THE WITNESS: All right. Thank you.	
7	MR. BONDS: Objection, form.	7	BY MR. MORRIS:	
8	A. My intent was to prevent trades that	8	Q. You didn't correct anything that	
9	weren't in the best interests of investors, that	9	Mr. Sowin did – said in this e-mail, did you?	
10	investors the beneficial holders had	10	A. No.	
11	articulated they didn't want sold while these	11	Q. You didn't tell –	
12	funds were in transition, and that the - there	12	MR. BONDS: Can you repeat the	
13	was no business purpose or benefit to the debtor	13	question? I didn't understand it.	
14	to sell these assets.	14	MR. MORRIS: That's okay.	
15	BY MR. MORRIS:	15	BY MR. MORRIS:	
16	Q. That –	16	Q. Mr. Dondero, you didn't correct	
17	A. So that's – that was the rationale I	17	anything that Mr. Sowin wrote in this e-mail, did	
18	was trying to capture.	18		
19	THE WITNESS: Hold on for me one	19	A. No.	
20	second. Jerome just stepped in. What does the	20	Q. You didn't tell Mr. Sowin that he	
21	systems guy want Jerome to do?	21	misunderstood your intent, did you?	
22	MR. MORRIS: Figure out a way to turn	22	A. I don't believe so.	
23	the lights on.	23	Q. And you didn't give any explanation	
24	(Technical comments off the	24	to him as to why you did not want to sell any CLO	
25	stenographic record.)	25	underlying assets except for what you wrote in	
_	Page 52			Page 53
1	J. DONDERO	1	J. DONDERO	
2	that e-mail below, right?	2	that Mr. Seery was trying a work-around to	
3	MR. BONDS: Objection, form.	3	effectuate the trades anyway, right?	
4	A. I – I believe I – well, the e-mails	4	A. Yes.	
5	stand on their own. I think the reasons below	5	Q. And you wrote to Thomas Surgent to	
6	are sufficient. I think I had a conversation	6	let him know that you were aware that Seery was	
	with Joe besides that, and there was an	7	trying a work-around to effectuate the trades,	
8	unawareness on the trading desk and with Hunter			
\sim	•	8	right?	
9	that the interest of investors had been expressed	8 9	A. I believe there was such an e-mail.	
10	that the interest of investors had been expressed and ignored by Seery, you know, so – they	8 9 10	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see	
10	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was	8 9 10 11	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right	
10 11	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate.	8 9 10 11 12	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there.	
10 11 12 13	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS:	8 9 10 11 12 13	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent?	
10 11 12 13	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is	8 9 10 11 12	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of	
10 11 12 13	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to	8 9 10 11 12 13 14 15	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital.	
10 11 12 13 14 15	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors?	8 9 10 11 12 13 14 15 16	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor?	
10 11 12 13 14 15 16 17	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn.	8 9 10 11 12 13 14 15	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes.	
10 11 12 13 14 15 16 17	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors?	8 9 10 11 12 13 14 15 16	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor?	
10 11 12 13 14 15 16 17	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn.	8 9 10 11 12 13 14 15 16 17	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes.	
10 11 12 13 14 15 16 17 18	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn. Do you cede responsibility and your	8 9 10 11 12 13 14 15 16 17 18	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes. Q. Okay. And how long has he held that	
10 11 12 13 14 15 16 17 18 19 20	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn. Do you cede responsibility and your business judgment for making transactions to your	8 9 10 11 12 13 14 15 16 17 18	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes. Q. Okay. And how long has he held that position to the best of your recollection?	
10 11 12 13 14 15 16 17 18 19 20 21	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn. Do you cede responsibility and your business judgment for making transactions to your investors?	8 9 10 11 12 13 14 15 16 17 18 19 20	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes. Q. Okay. And how long has he held that position to the best of your recollection? A. A long time. More than five years.	
10 11 12 13 14 15 16 17 18 19 20 21	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn. Do you cede responsibility and your business judgment for making transactions to your investors? MR. BONDS: Objection, form.	8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes. Q. Okay. And how long has he held that position to the best of your recollection? A. A long time. More than five years. Q. What does it mean to – when you	
10 11 12 13 14	that the interest of investors had been expressed and ignored by Seery, you know, so – they weren't aware of that. They thought that was unusual and inappropriate. BY MR. MORRIS: Q. In your role as portfolio manager, is it – do you believe it's your responsibility to always defer to the desires of your investors? Do you cede – do you cede – withdrawn. Do you cede responsibility and your business judgment for making transactions to your investors? MR. BONDS: Objection, form. A. In this case, it would be	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I believe there was such an e-mail. Q. Okay. Can you just scroll up and see that e-mail, please. All right. Stop right there. Who is Mr. Surgent? A. He's the chief compliance officer of Highland Capital. Q. The debtor? A. Yes. Q. Okay. And how long has he held that position to the best of your recollection? A. A long time. More than five years. Q. What does it mean to – when you wrote that Mr. Seery was, quote, working on a	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 17 of 200 PageID 31170

	Case 5.21-CV-00001-X Document 177-5 File	cu		.70
1	Page 54 J. DONDERO	1	J. DONDERO	Page 55
2	as a nontrader and as a nonportfolio manager, he	2	MR. BONDS: Objection, form.	
3	set up an account for himself, I believe,	3	A. I'm not going to agree with that	
4	directly with Jefferies to trade the securities	4	speculation. If you want me to speculate, I	
5	in the CLOs.	5	think Seery had no business purpose and he was	
6	Q. How did you learn that?	6	doing it to tweak myself and everybody else.	
7	A. I think we still get trade reports	7	BY MR. MORRIS:	
8	from Jefferies, or Jefferies – the Jefferies	8	Q. Did he tell you that?	
9	trades get reported back into the system and have	9	A. No. I'm speculating.	
10	to be input by Joe, and so Joe sees the trades	10	Q. Okay. Do you have any idea why he	
11	come back from Jefferies at the end of the day.	11	made the trades?	
12	Q. And Joe is Joe Sowin?	12	A. He he had no	
13	A. Yes.	13	Q. Withdrawn. I'm sorry.	
14	Q. And he works for you; is that right?	14	Do you have any idea why he wanted to	
15	MR. BONDS: Objection, form.	15	make the trades?	
16	MR. MORRIS: Withdrawn.	16	A. I didn't speak to him directly.	
17	BY MR. MORRIS:	17	Q. Okay.	
18	Q. He works for one of the advisors; is	18	A. Indirectly – I didn't speak to him.	
	that right?	19	I didn't speak to him directly. It was –	
20	A. I believe he works for HFAM, but I'm	20	Q. Do you have any personal knowledge as	
21	not a hundred percent certain.	21	you sit here right now as to why Mr. Seery wanted	
22	Q. And the work-around was – is that	22	to effectuate the trades that you were blocking?	
23	another way of saying that Mr. Seery tried to do	23	MR. BONDS: Objection, form.	
24	the trades that he thought were appropriate	24	A. I've thought about it at length. I	
	without your interference?		can't come up with a business purpose that would	
	Page 56			Page 57
1	J. DONDERO	1	J. DONDERO	
2	supersede an account that's in transition and the		wanted to make these trades, right?	
3	beneficial owners have made it clear that the	3	A. That's not correct.	
	manager's not in compliance, they're moving the	4	Q. Nobody ever told you that they'd had	
	accounts, and knowing the individual assets that	5	a conversation with Mr. Seery in which	
6	were sold, I can't - I couldn't think of a	6	Mr. Seery (audio malfunction)	
7	business purpose that Seery would be operating	7	(Clarification requested by the	
	under.		stenographer.)	
9	MR. MORRIS: Okay. I move to strike.	9	BY MR. MORRIS:	
10	I'm not asking you for what you think. I'm	10	Q. Did anybody ever tell you that they	
11	asking you for facts.	11	had spoken with Mr. Seery and Mr. Seery had	
12	BY MR. MORRIS:	12	provided an explanation, a business rationale for	
13	Q. Do you have any knowledge of any	13	the transactions that he wanted to effectuate?	
14	facts as to the business justification or	14	MR. BONDS: Objection, form.	
15	rationale for why Mr. Seery wanted to make these	15	A. Yes. Yes.	
16	trades?	16	BY MR. MORRIS:	
17	MR. BONDS: Objection, form.	17	Q. Who was that?	
18	A. No, I don't believe there are any.	18	A. Joe Sowin.	
19	BY MR. MORRIS:	19	Q. When did he tell you about this	
20	Q. And you never asked him; is that	20	conversation?	
21	right?	21	A. It was at or about this time in	
22	A. Correct.	22	Q. And what did Mr. Sowin tell you?	
23	Q. And you never instructed anybody on	23	A. Seery told him it was for risk	
24	your behalf or on behalf of the advisors or on	24	minimization or risk reduction.	
	hohalf of the funds to ask Mr. Soon why he	25	O Dielle delleier en deine o	
25	behalf of the funds to ask Mr. Seery why he	25	Q. Did he tell him anything else?	

	Case 3:21-cv-00881-X Document 177-3 F	ieu	01/09/24 Page 16 01 200 PageID 3.	L
1	Page 58 J. DONDERO	1	J. DONDERO	Page 59
2	A. No. He said risk reduction was why	2	Q. Do you know Dustin Norris?	
3	he was selling the securities.	3	A. Yes.	
4	Q. That's the only rationale that	4	Q. Do you know that he testified in	
5	Mr. Seery gave to Mr. Sowin; is that your	5	December in connection with this bankruptcy	
6	testimony?	6	matter?	
7	A. Yes.	7	A. Yes.	
8	Q. Okay. Did Mr. Sowin tell you that he	8	Q. Did you ever tell Dustin Norris about	
	asked any questions of Mr. Seeny?	9	the conversation Mr. Sowin had with Mr. Seery	
10	A. He asked him why he was selling them.	10	that you've described here?	
11	Q. And you've given me the entirety of	11	A. I believe he was aware of it.	
11		12		
12	the answer as conveyed by Mr. Sowin to you; is that right?		Q. Do you know – did you talk to him in advance of his testimony?	
13 14	A. Yes.	13	A. I talk to Dustin most every day.	
	Q. Is Mr. Sowin's conversation with		* *	
15		15	Q. And did you tell Dustin that he	
16 17	Mr. Seery about the justification for these	16	should make sure to alert the Court about this	
17 10	trades reflected in any document or any e-mail	17	conversation with Mr. Sowin and Mr. Seery? A. No.	
18	anywhere that you can recall?	18		
19	A. Not that I recall.	19	Q. Did you think it was important that	
20	Q. Did K&L Gates explain their	20	the Court know Mr. Seery's business rationale?	
21	understanding of the business rationale of these	21	A. I thought it was a nonsensical answer	
22	trades in any of the letters that they sent on	22	on Seery's part. I didn't have an opinion on	
23	behalf of the funds or any of the advisors?	23	whether or not the Court should know.	
24	A. Not that I'm aware of. I'm not	24	Q. Now, you – at the time, you were	
25	aware.	25	speaking to Mr. Seery directly; isn't that right?	
1	Page 60 J. DONDERO	1	J. DONDERO	Page 61
2	A. Rarely. I didn't – since the	2	work-around, and I know Thomas has an acute	
3	injunction or since – rarely. I can't remember	3	awareness of his personal liability for	
	the last time I've spoken to him. Scott	4	regulatory breaches or doing things that aren't	
5	Ellington has been the appropriate go-between as	5	in the best interests of investors, and I don't	
	far as I understand it.	6	believe he has the extra insurance and	
7	Q. Okay. Was there anything that	7	indemnities that Seery has.	
Ω		8		
	prevented you in November 2020 from picking up		Q. If he was acutely aware of it, why did you feel the need to remind him of that in	
	the phone to talk to Mr. Seery about his desire	9	•	
10	to effectuate these transactions?	10	,	
11	A. No. The last time I – yeah, I'm	11	A. Because I don't think he was aware	
12	3,	12	that Seery was doing a work-around on behalf of	
13	the day after Thanksgiving.	13	the debtor that he was compliance officer of. I	
14	Q. Okay. Is there anything that you're	14	wasn't convinced he was aware, so I included him	
15	aware of that prevented you from picking up the	15	on the e-mail.	
16	phone and asking Mr. Seery for his business	16	Q. Did you intend to suggest that by	
17	justification for these trades prior to	17	following Mr. Seery's orders to execute the	
18	December 10, 2020?	18	trades, that Mr. Surgent faced personal	
19	MR. BONDS: Objection, form.	19	liability?	
20	A. No. I expressed my disapproval via	20	A. That's the way it works.	
21	e-mail.	21	Q. Okay. And you wanted him to know	
22	BY MR. MORRIS:	22	that, right?	
23	Q. Okay. Why did you decide to write to	23	A. I wanted him to know that Seery was	
24	Mr. Surgent on November 27th?	24	doing inappropriate trades and doing	
αr	A. I wasn't sure he was aware of Seery's	25	inappropriate work-around, in my opinion. I	
25	71. I Wash to all of he was aware of occity s	20	inappropriate work area in, in my opinion.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 19 of 200 PageID 31172

1	Page 62 J. DONDERO	1	J. DONDERO	Page 63
	didn't think Thomas was aware. I thought Seery	2	Q. Why did you write that?	
3	was operating independently.	3	A. Because all the reasons we just went	
4	Thomas might have been aware, but I	١.	over. And I think he's violating the Advisers	
_	didn't think so. I don't talk to – I haven't	4	-	
5	talked to Thomas in I don't know when, so I	5	Act. He's putting the funds and the debtor at	
6		6	risk, in jeopardy of class action lawsuits, and	
7	thought it was important for him to know.	7	he's going against the interests of investors	
8	Q. Okay. You have communicated with	8	that are in transition, and expressed a desire to	
9	Mr. Seery from time to time via text message,	9	not have their assets sold, especially when	
10		10	there's no business reason.	
11	A. Yes.	11	And for all the reasons articulated	
12	MR. MORRIS: Can we put up Exhibit 4,	12	below – I mean, for all the reasons we just went	
13	please.	13	over, and there are a few others I probably	
14	(Dondero Deposition Exhibit 4	14	haven't remembered off the top of my head, but	
15	marked.)	15	it's - I think it's - I think his activities	
16	MR. MORRIS: And if we can scroll	16	regarding the CLOs is incredibly inappropriate,	
17	down a little bit. Okay.	17	unfounded and malicious, and he hadn't sold that	
18	BY MR. MORRIS:	18	many securities at that point in time, somewhat	
19	Q. This is a text that you sent at the	19	de minimis amounts, but it was a warning to tell	
20	bottom there at 5:26 p.m. to Mr. Seery; is that	20	him to stop; otherwise, rightfully, the	
21	right?	21	beneficial owners would take more significant	
22	A. Yes.	22	actions, which I think they should and they will.	
23	Q. Can you just read that text, that	23	Q. What significant action are the	
24	5:26 out loud?	24	beneficial owners going to take?	
25	A. Be careful what you do, last warning.	25	A. I don't know. But there's a lot more	
	Page 64			Page 6
1	J. DONDERO	1	J. DONDERO	Page 6
1	J. DONDERO things that they can push on, like you were	1 2	J. DONDERO reference to internal counsel.	Page 6
1 2 3	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of	1 2 3	J. DONDERO reference to internal counsel. Do you recall that?	Page 6
1 2 3 4	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC.	1 2 3 4	J. DONDERO reference to internal counsel. Do you recall that? A. Yes.	Page 6
1 2 3 4 5	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the	1 2 3 4 5	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to?	Page 6
1 2 3 4 5 6	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right?	1 2 3 4 5 6	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter.	Page 6
1 2 3 4 5 6 7	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware.	1 2 3 4 5 6 7	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel	Page 6
1 2 3 4 5 6 7 8	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last	1 2 3 4 5 6 7 8	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who?	Page 6
1 2 3 4 5 6 7 8	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning.	1 2 3 4 5 6 7 8 9	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question	Page 6
1 2 3 4 5 6 7 8 9	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that?	1 2 3 4 5 6 7 8 9	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there?	Page 6
1 2 3 4 5 6 7 8 9 10	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes.	1 2 3 4 5 6 7 8 9 10	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize.	Page 6
1 2 3 4 5 6 7 8 9 10 11	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you	1 2 3 4 5 6 7 8 9 10 11 12	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery?	1 2 3 4 5 6 7 8 9 10 11 12 13	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity?	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over.	1 2 3 4 5 6 7 8 9 10 11 12 13 14	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint.	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else?	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No.	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else?	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No.	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this — in connection with this matter; isn't	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this — in connection with this matter; isn't that right?	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington earlier, right?	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this – in connection with this matter; isn't that right? A. Yes.	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington earlier, right? A. Yes.	Page 6
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this – in connection with this matter; isn't that right? A. Yes. MR. MORRIS: Okay. Can we put up	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington earlier, right? A. Yes. Q. And who is Mr. Ellington?	Page 6
1 2 3 4 5 6 7 8 9 10 11 2 13 14 15 16 17 18 19 20 21	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this – in connection with this matter; isn't that right? A. Yes. MR. MORRIS: Okay. Can we put up Exhibit 5, please.	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington earlier, right? A. Yes. Q. And who is Mr. Ellington? A. He's general counsel at Highland	Page (
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 21 22	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this – in connection with this matter; isn't that right? A. Yes. MR. MORRIS: Okay. Can we put up	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington earlier, right? A. Yes. Q. And who is Mr. Ellington? A. He's general counsel at Highland historically. I think his role has been	Page 6
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22 23 24	J. DONDERO things that they can push on, like you were suggesting earlier, asking earlier in terms of self-reporting to the SEC. Q. But you haven't done that yet, to the best of your knowledge; is that right? A. I'm not aware. Q. You wrote there that it's the last warning. Do you see that? A. Yes. Q. How many other warnings have you given Mr. Seery? A. All the e-mails we just went over. Q. Anything else? A. No. Q. Okay. You got document requests in this – in connection with this matter; isn't that right? A. Yes. MR. MORRIS: Okay. Can we put up Exhibit 5, please.	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	J. DONDERO reference to internal counsel. Do you recall that? A. Yes. Q. Okay. Who were you referring to? A. D.C. Sauter. Q. And D.C. Sauter is internal counsel for who? A. I'm sorry, was there a question there? Q. Yes. I apologize. D.C. Sauter is internal counsel for who, for which entity? A. NexPoint. Q. Okay. Were you referring to anybody else? A. No. Q. Okay. You mentioned Scott Ellington earlier, right? A. Yes. Q. And who is Mr. Ellington? A. He's general counsel at Highland	Page 6

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 20 of 200 PageID 31173

, _		1		
1	Page 66 J. DONDERO	1	J. DONDERO	ige 67
2	ago, six months ago.	2	know.	
3	Q. Mr. Ellington is employed by the	3	BY MR. MORRIS:	
4	debtor, right?	4	Q. You have no reason to believe that;	
5	A. Yes.	5	is that fair?	
6	Q. And do you know when he first became	6	A. Correct, I don't know.	
7	employed by the debtor?	7	Q. Okay. He's not – Mr. Ellington is	
8	A. Over a decade ago.	8	not your personal lawyer, right?	
9	Q. Do you know whether Mr. Ellington has	9	A. No.	
10		10	Q. He's never represented Jim Dondero	
11	A. I don't know.	11	personally; is that right?	
12	Q. He never told you that he had an	12	A. No.	
13		13	MR. MORRIS: Let's look at the	
14		14	document request, please, Exhibit 5.	
15		15	(Dondero Deposition Exhibit 5	
16	•	16	marked.)	
17	•	17	BY MR. MORRIS:	
18		18	Q. If we could go – let me just ask you	
19	•	19	generally, Mr. Dondero.	
20		20	Have you ever seen this document	
21	You have no facts or reason to	21	before?	
 22	believe right now that Mr. Ellington has any	22	A. No.	
 23	employer other than the debtor, correct?	23	Q. Are you aware that the debtor served	
 24	• •	24	document requests on the Bonds Ellis firm for	
25	•	25	documents in connection with its motion for a	
	Page 68			ige 69
1	J. DONDERO	1	J. DONDERO	
2	preliminary injunction?	2	stenographer.)	
3	A. Yes.	3	BY MR. MORRIS:	
4	Q. How did you learn that?	4	Q. What instructions did you give her in	
5	A. I heard about it from my lawyers.	5	order to search for documents?	
6	Q. Okay. Did you oversee the search for	6	A. I didn't – I didn't give her any.	
7	responsive documents?		She worked with that and she had – she has full	
8	A Pacpanca Uknawawa wara raspansiwa	7		
_	A. Response I know we were responsive		access to my e-mail, and I gave her my phone for	
9	and compliant, but I delegated it to my		access to my e-mail, and I gave her my phone for the better part of a couple days in the office.	
10	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis.	8 9 10	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had	
10	and compliant, but I delegated it to my	8	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland	
10 11 12	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to?	8 9 10	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had	
10 11 12	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to?	8 9 10 11	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland	
10 11 12 13	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara	8 9 10 11 12	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right?	
10 11 12 13 14	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben.	8 9 10 11 12 13	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes.	
10 11 12 13 14 15	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben?	8 9 10 11 12 13 14	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail	
10 11 12 13 14 15 16	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant.	8 9 10 11 12 13 14 15	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use?	
10 11 12 13 14 15 16 17	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she —	8 9 10 11 12 13 14 15 16	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the	
9 10 11 12 13 14 15 16 17 18 19	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she — A. I'm sorry?	8 9 10 11 12 13 14 15 16 17	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the bank as of – whatever it was, last week or	
10 11 12 13 14 15 16 17 18	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she — A. I'm sorry? Q. Who is she employed by?	8 9 10 11 12 13 14 15 16 17 18	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the bank as of – whatever it was, last week or Q. In the year 2020, did you use any	
10 11 12 13 14 15 16 17 18 19 20	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she — A. I'm sorry? Q. Who is she employed by?	8 9 10 11 12 13 14 15 16 17 18 19	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the bank as of – whatever it was, last week or Q. In the year 2020, did you use any e-mail address other than the Highland e-mail	
10 11 12 13 14 15 16 17 18 19 20 21	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she — A. I'm sorry? Q. Who is she employed by? A. I—I don't know for sure. I think Highland, but I don't know. I don't want to	8 9 10 11 12 13 14 15 16 17 18 19 20	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the bank as of – whatever it was, last week or Q. In the year 2020, did you use any e-mail address other than the Highland e-mail address?	
10 11 12 13 14 15 16 17 18	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she — A. I'm sorry? Q. Who is she employed by? A. I — I don't know for sure. I think Highland, but I don't know. I don't want to speculate.	8 9 10 11 12 13 14 15 16 17 18 19 20 21	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the bank as of – whatever it was, last week or Q. In the year 2020, did you use any e-mail address other than the Highland e-mail address? A. No.	
10 11 12 13 14 15 16 17 18 19 20 21 22	and compliant, but I delegated it to my assistants and the employees at Bonds Ellis. Q. Which assistants did you delegate this to? A. Tara Loiben. I think primarily Tara Loiben. Q. And who is Ms. Loiben? A. She's my assistant. Q. And who is she — A. I'm sorry? Q. Who is she employed by? A. I – I don't know for sure. I think Highland, but I don't know. I don't want to speculate. Q. What instructions — (audio	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	access to my e-mail, and I gave her my phone for the better part of a couple days in the office. Q. You – until the end of 2020, you had an e-mail address with an HCMLP or a Highland e-mail address, right? A. Yes. Q. Have you stopped – has that e-mail address ceased to be in use? A. I've switched to an e-mail at the bank as of – whatever it was, last week or Q. In the year 2020, did you use any e-mail address other than the Highland e-mail address? A. No. Q. You don't have a Gmail address or any	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 21 of 200 PageID 31174

			01/09/24 Page 21 01 200 Page D 311/4
1	Page 70 J. DONDERO	1	Page 71 J. DONDERO
2	Q. Okay. And you understood that the	2	to my firm?
3	debtor's document request called for the	3	A. Only in the most general – when
4	production of all text messages that were	4	she'd print out a stack of them, I'd just thumb
5	responsive to the requests, right?	5	through the stack of them, and that was it. But
6	A. Yes.	6	other than that, no.
7	Q. Can we just scroll down to the	7	Q. Did you do anything to satisfy
8	requests themselves? Right there.	8	yourself that you had produced all responsive
9	Do you see Request No. 3 is for all	9	documents?
10	communications between you and any person	10	A. I trust Tara's work ethic and
11	employed by the debtor?	11	capabilities, and I trust the lawyers at Bonds
12	A. Yes.	12	Ellis, so I didn't I didn't intervene or
13	Q. And did you understand that the	13	supersede or supervise.
14	request was limited to the time period of, I	14	Q. So you didn't do anything to make
15	think, December 10th, 2020 to the end of the	15	sure – you didn't do anything personally –
16	month?	16	withdrawn.
17	A. I didn't read the details of this. I	17	You didn't take any steps personally
18	didn't get into it. I didn't do the document	18	to make sure that all responsive documents had
19	production that I believe was completed and	19	been produced, right?
20	responsive. I delegated that.	20	MR. BONDS: Objection, form.
21	Q. Did you review the documents before	21	A. I wasn't involved personally, but I
22	they were produced? Do you know what was	22	do believe it was responsive and complete.
23	produced? Withdrawn. Two different questions.	23	BY MR. MORRIS:
24	Did you review the documents for	24	Q. Until early December, you had a phone
25	completeness before your lawyers delivered them	25	that was bought and paid for by the debtor,
	Page 72		Page 73
1	J. DONDERO	1	J. DONDERO
2	right?	2	Q. I appreciate that, but I'm just
3	A. Yes.	3	talking about the very specific phone that the
4	Q. What happened to that phone?	4	debtor bought and paid for for your benefit. Who
5	A. It was disposed of as part of getting	5	made the decision to dispose and throw that phone
6	a replacement phone in anticipation of	6	away?
7	potentially a transition.	7	MR. BONDS: Objection, form.
8	Q. Who decided to dispose of it?	8	A. I – like I said, I understood it to
9		"	A. 1 - like i salu, i uliueislood il lo
J	A. That's historically what we've done	9	be our standard process and protocol. I don't
	A. That's historically what we've done with all of our historic phones, when we've		
10	•	9	be our standard process and protocol. I don't
10 11	with all of our historic phones, when we've	9 10	be our standard process and protocol. I don't know. I can't label anybody with the decision.
10 11 12	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I	9 10 11	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS:
10 11 12 13	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones	9 10 11 12	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away?
10 11 12 13 14	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this —	9 10 11 12 13 14	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know.
10 11 12 13 14 15	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this —	9 10 11 12 13 14	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone
10 11 12 13 14 15 16	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn.	9 10 11 12 13 14 15	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away?
10 11 12 13 14 15 16 17	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what	9 10 11 12 13 14 15	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't
10 11 12 13 14 15 16 17 18	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what does that mean?	9 10 11 12 13 14 15 16 17	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't remember throwing it away, but I don't know who
10 11 12 13 14 15 16 17 18	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what does that mean? A. As far as I know, it was disposed of	9 10 11 12 13 14 15 16 17 18	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't remember throwing it away, but I don't know who did.
10 11 12 13 14 15 16 17 18 19 20	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what does that mean? A. As far as I know, it was disposed of in the garbage, but I don't know if it was	9 10 11 12 13 14 15 16 17 18 19	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't remember throwing it away, but I don't know who did. Q. Did you have conversations with
10 11 12 13 14 15 16 17 18 19 20 21	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what does that mean? A. As far as I know, it was disposed of in the garbage, but I don't know if it was recycled or whatever. Q. And who decided to throw it in the	9 10 11 12 13 14 15 16 17 18 19 20	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't remember throwing it away, but I don't know who did. Q. Did you have conversations with anybody about the decision to throw away the
10 11 12 13 14 15 16 17 18 19 20 21 22	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what does that mean? A. As far as I know, it was disposed of in the garbage, but I don't know if it was recycled or whatever.	9 10 11 12 13 14 15 16 17 18 19 20 21	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't remember throwing it away, but I don't know who did. Q. Did you have conversations with anybody about the decision to throw away the phone?
10 11 12 13 14 15 16 17 18	with all of our historic phones, when we've gotten new phones. I've gotten a new phone, I guess, every four or five years, and the old ones have always been destroyed. Q. Who decided to destroy this — withdrawn. When you say it was disposed of, what does that mean? A. As far as I know, it was disposed of in the garbage, but I don't know if it was recycled or whatever. Q. And who decided to throw it in the garbage?	9 10 11 12 13 14 15 16 17 18 19 20 21 22	be our standard process and protocol. I don't know. I can't label anybody with the decision. BY MR. MORRIS: Q. Well, who threw it away? A. I don't know. Q. You don't know if you threw the phone away? A. No, I – I don't know. No, I don't remember throwing it away, but I don't know who did. Q. Did you have conversations with anybody about the decision to throw away the phone? A. Like I said, it wasn't a decision or

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 22 of 200 PageID 31175

1	Page 74 J. DONDERO	1	J. DONDERO	Page 75
2	Q. You just throw it in the garbage?	2	Q. When exactly did you dispose of your	
3	You don't try to get a credit for it by returning		phone?	
4	it?	4	A. On or about when I got my new phone.	
5	A. No.	5	Q. Who at the debtor did you tell that	
6	Q. Okay. Did you ever speak with	6	you disposed of your phone?	
7	Mr. Ellington about your phone that was bought	7	A. I don't – I don't remember who. Was	
8	and paid for by the debtor?		it Jason Rothstein was involved in getting my new	
9	A. I think Ellington's phone and my	9	phone and knew that I was disposing of my old	
10	phone and I think — I think right around the	10	phone? I don't know who else knew. But again,	
11	·	11	it was standard procedure.	
12		12	Q. Did it ever occur to you to get the	
13	plan, it was time to move the phone ownership	13	debtor's consent before doing this?	
14		14	MR. BONDS: Objection, form.	
15	pay for it anymore anyway in another couple of	15	A. No.	
	weeks so, I –	16	BY MR. MORRIS:	
17	Q. Were you aware –	17	Q. Did you have the phone number	
18	A. I'm sorry, what's your question?	18	transferred to your personal account?	
19	Q. Are you aware that the UCC had asked	19	A. Yes.	
20	for your text messages before the time that you	20	Q. Did you ever ask the debtor for its	
21	disposed of your phone?	21	permission to do that?	
22	A. No.	22	A. No.	
23	Q. Nobody ever told you that the UCC	23	Q. Did you ever give the debtor notice	
24	wanted your phone?	24	that you were doing that?	
25	A. No.	25	A. I didn't believe it was necessary or	
23	A. 140.	23	A. Tuluitt believe it was necessary or	
1	Page 76 J. DONDERO	1	J. DONDERO	Page 77
2	appropriate.	2	phones when we get new phones.	
3	Q. So you wanted it to be a secret?	3	BY MR. MORRIS:	
4	MR. BONDS: Objection, form.		B1 1111 t. 111-01 t. t. c.	
•			Q. You were no longer an employee of the	
5		4	Q. You were no longer an employee of the debtor at the time_correct?	
5 6	A. No. No, I wouldn't describe it as a	4 5	debtor at the time, correct?	
6	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was	4 5 6	debtor at the time, correct? A. At the time? I believe I was an	
6 7	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate.	4 5 6 7	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January.	
6 7 8	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left	4 5 6 7 8	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid	
6 7 8 9	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number,	4 5 6 7 8 9	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right?	
6 7 8 9 10	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping	4 5 6 7 8 9 10	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even	
6 7 8 9 10 11	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300	4 5 6 7 8 9 10 11	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I	
6 7 8 9 10 11 12	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I	4 5 6 7 8 9 10 11 12	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by	
6 7 8 9 10 11 12 13	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the	4 5 6 7 8 9 10 11 12 13	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I	
6 7 8 9 10 11 12 13 14	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's	4 5 6 7 8 9 10 11 12 13 14	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what	
6 7 8 9 10 11 12 13 14 15	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface.	4 5 6 7 8 9 10 11 12 13 14 15	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me.	
6 7 8 9 10 11 12 13 14 15 16	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS:	4 5 6 7 8 9 10 11 12 13 14 15 16	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated.	
6 7 8 9 10 11 12 13 14 15 16 17	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that	4 5 6 7 8 9 10 11 12 13 14 15 16 17	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you	
6 7 8 9 10 11 12 13 14 15 16 17 18	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this	
6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this. You threw the phone — withdrawn.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this deposition?	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this. You threw the phone — withdrawn. Somebody threw the phone that the	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this deposition? A. Did I tell the debtor? Like I said,	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this. You threw the phone – withdrawn. Somebody threw the parbage without	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this deposition? A. Did I tell the debtor? Like I said, I didn't think it was the debtor's phone. No, I	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this. You threw the phone — withdrawn. Somebody threw the phone that the debtor bought and paid for in the garbage without the debtor's knowledge or consent; is that right?	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this deposition? A. Did I tell the debtor? Like I said, I didn't think it was the debtor's phone. No, I did not tell the debtor or get permission. No, I	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this. You threw the phone — withdrawn. Somebody threw the phone that the debtor bought and paid for in the garbage without the debtor's knowledge or consent; is that right? MR. BONDS: Objection, form.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this deposition? A. Did I tell the debtor? Like I said, I didn't think it was the debtor's phone. No, I did not tell the debtor or get permission. No, I did not.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. No. No, I wouldn't describe it as a secret. I would say I didn't think it was necessary or appropriate. Every executive that's ever left Highland has always kept their phone number, period. Highland's never said, no, we're keeping the phone number, ever, out of the two or 300 people that have come through Highland. And I don't believe most businesses try and retain the phone number of employees when they leave. It's ludicrous on its surface. BY MR. MORRIS: Q. Okay. So let me just make sure that I understand this. You threw the phone — withdrawn. Somebody threw the phone that the debtor bought and paid for in the garbage without the debtor's knowledge or consent; is that right? MR. BONDS: Objection, form. A. I'd just repeat my testimony, that	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	debtor at the time, correct? A. At the time? I believe I was an employee of the debtor since January. Q. Well, you stayed on as an unpaid employee until mid October; isn't that right? A. Right, but I – but I don't even think my phone was paid for by the debtor. I think my phone was paid for by shared services by NexPoint. I – I don't know what you're – I don't know what you're getting at or what you're – you're asking me. Q. It's not complicated. Did you tell the debtor that you threw away your phone at any time until this deposition? A. Did I tell the debtor? Like I said, I didn't think it was the debtor's phone. No, I did not tell the debtor or get permission. No, I	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 23 of 200 PageID 31176

	Case 3.21-CV-00001-X Document 177-3 Fi		
1	Page 78 J. DONDERO	1	Page 7 J. DONDERO
2	A. No.	2	thought it was a bunch of senior execs. But –
3	Q. And did Mr. Ellington help you change	3	Q. What's the basis –
4	the phone number?	4	A who cares? Who cares? I didn't
5	MR. BONDS: Objection, form.	5	care. I don't know. I mean –
6	A. I didn't change the phone number.	6	Q. I don't care if you care or not. I'm
7	BY MR. MORRIS:	7	asking you questions.
8	Q. Withdrawn.	8	What is the basis for your statement
9	Did Mr. Ellington help you have the	9	that other people besides you and Mr. Ellington
10	phone number transitioned to your personal	10	changed the phone numbers?
11		11	MR. BONDS: Objection, form.
12	MR. BONDS: Objection, form.	12	A. That was my understanding. That was
13	A. No. No. It was Jason – Jason	13	my understanding. But I don't – I don't recall
14		14	specifics. I didn't pay attention.
15	phone stuff.	15	BY MR. MORRIS:
	BY MR. MORRIS:	16	Q. What is the basis for the
17	Q. Did Mr. Ellington also change his	17	understanding? Did somebody tell you that?
18	phone number to his own personal account?	18	MR. BONDS: Can you repeat the
19	A. My understanding was there was	19	question?
20	numerous senior executives that changed their	20	BY MR. MORRIS:
21	phone in anticipation of being terminated by the	21	Q. What is the basis for your
	debtor shortly.	22	understanding? Did somebody tell you that
23	Q. Who else did it?	23	employees of Highland other than Mr. Ellington
24	A. I don't know. I thought it was – I	24	had changed the phone numbers?
25	didn't think it was just Ellington and I. I	25	A. Yes. My understanding was everybody
	Page 80		Page 8
1	J. DONDERO	1	J. DONDERO
2	had to move their phones in the next 30 days or	2	A. I don't know.
3	next 25 days, based on Seery's termination	3	Q. He left it in Tara's desk, didn't he?
4	notice.	4	A. On December 10th. But I don't know
5	Q. Did Jim Seery withdrawn. I'm	5	what he did on December 11th.
6	perfectly fine.	6	Q. Did you tell him to do anything?
7	MD MODDIC: Consulting Exhibit 6		, , , , , , , , , , , , , , , , , , , ,
	MR. MORRIS: Can we put up Exhibit 6,	7	A. I don't – all I know is the phone's
8	please.	7 8	A. I don't – all I know is the phone's been disposed of. That's all I know.
9	please. (Dondero Deposition Exhibit 6	7 8 9	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to
9 10	please. (Dondero Deposition Exhibit 6 marked.)	7 8 9 10	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in
9 10 11	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS:	7 8 9 10 11	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage?
9 10 11 12	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein.	7 8 9 10 11 12	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not.
9 10 11 12	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that?	7 8 9 10 11	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone
9 10 11 12 13 14	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes.	7 8 9 10 11 12 13 14	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage?
9 10 11 12 13 14	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the	7 8 9 10 11 12 13 14 15	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not.
9 10 11 12 13 14 15 16	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he?	7 8 9 10 11 12 13 14	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up
9 10 11 12 13 14 15 16	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know.	7 8 9 10 11 12 13 14 15 16 17	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please.
9 10 11 12 13 14 15 16 17	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know. Q. Well, according to the text that he	7 8 9 10 11 12 13 14 15 16	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please. (Dondero Deposition Exhibit 7
9 10 11 12 13 14 15 16 17 18	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know.	7 8 9 10 11 12 13 14 15 16 17	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please.
9 10 11 12 13 14 15 16 17 18 19 20	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know. Q. Well, according to the text that he sent you on December 10th, he left your own — old phone in the drawer of Tara's desk.	7 8 9 10 11 12 13 14 15 16 17 18	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please. (Dondero Deposition Exhibit 7
9 10 11 12 13 14 15 16 17 18 19 20	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know. Q. Well, according to the text that he sent you on December 10th, he left your own —	7 8 9 10 11 12 13 14 15 16 17 18 19	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please. (Dondero Deposition Exhibit 7 marked.) MR. MORRIS: Can we just scroll down a little bit.
9 10 11 12 13 14 15 16 17 18 19 20	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know. Q. Well, according to the text that he sent you on December 10th, he left your own — old phone in the drawer of Tara's desk.	7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please. (Dondero Deposition Exhibit 7 marked.) MR. MORRIS: Can we just scroll down
9 10 11 12 13 14 15 16 17 18 19 20 21	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know. Q. Well, according to the text that he sent you on December 10th, he left your own — old phone in the drawer of Tara's desk. Do you see that?	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please. (Dondero Deposition Exhibit 7 marked.) MR. MORRIS: Can we just scroll down a little bit.
9 10 11 12 13 14 15 16 17 18 19 20 21 22	please. (Dondero Deposition Exhibit 6 marked.) BY MR. MORRIS: Q. That's Jason Rothstein. Do you see that? A. Yes. Q. He didn't throw the phone in the garbage, did he? A. I don't know. Q. Well, according to the text that he sent you on December 10th, he left your own — old phone in the drawer of Tara's desk. Do you see that? A. Yes.	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I don't – all I know is the phone's been disposed of. That's all I know. Q. Okay. Did you tell Mr. Rothstein to take the phone out of Tara's desk and throw it in the garbage? A. I did not. Q. Did you tell Tara to take the phone out of her desk and throw it in the garbage? A. I did not. MR. MORRIS: Okay. Can we put up Exhibit 7, please. (Dondero Deposition Exhibit 7 marked.) MR. MORRIS: Can we just scroll down a little bit. BY MR. MORRIS: Q. Is this a text message from you to

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 24 of 200 PageID 31177

1 J. DONDERO 2 Q. If we could scorol up just a titilite 3 bit so we can see the date. 4 A. No. 5 you recall when you asked Tan to come in to 6 work - (audio malfunction) — 7 (Clarification requested by the 8 stenographer) 9 BY MR. MORRIS: 10 Q. — to come in to work on discovery. 11 Do you recall when you sent this text message, 12 Mr. Dondero 13 A. No. 14 A. No. 15 Do J. — to come in to work on discovery. 16 Q. Dudy ou recall when you sent this text message, 17 Mr. Dondero 18 A. No. 19 BY MR. Work with the pour sent this text message, 19 Mr. Dondero 19 Do you recall when you sent this text message, 10 Q. Dudy ou ever speak with Mr. Leventon 10 about your document production? 11 A. Nope. 12 Q. Did Mr. Leventon play any role in 13 searching for, reviewing or producing responsive 14 documents? 15 A. Nope. 16 at any time? 16 A. Nope. 17 A. Yes. 18 Q. And did you give her any instructions 19 Q. And did you give her any instructions 19 Q. And did you give her any instructions 19 Q. What were the general instructions 19 Q. What were the general instructions 19 Q. What were the general instructions 10 Q. What were the general instructions 11 J. DONDERO 12 Second. 11 J. DONDERO 13 A. Work with the Bonds Ellis guys. 14 Here's the access to my computer and my phone. 15 G. Dondero Deposition Exhibit 9 16 marked.) 17 BY MR. MORRIS: Can we put up Exhibit 9. 18 Q. This is the temporary restraining 19 order that was signed on December 10th. 19 Dyou see that? 10 Doyou see that? 11 J. DONDERO 19 J. DONDERO 19 J. DONDERO 20 A. All right. Have you seen this letter 21 J. DONDERO 22 Second. 23 A. No. J. Mr. MORRIS: 24 She used Kelly to do some of the legwork. 25 G. Q. Left's talk about the TRO for a 26 G. And a see her girls during lunch, so I think 26 Here's the access to my computer and my phone. 27 J. DONDERO 28 Second. 29 J. A. No. J. Mr. MORRIS: 30 J. A. No. J. Mr. MORRIS: 40 J. A. No. J. Mr. MORRIS: 51 J. J. DONDERO 52 J. A. No. J. Mr. M. MORRIS: 53 J. A. No. J. Mr. M. MORRIS: 54 J. A. No. J. Mr. M. M. J. J. J. J. DONDERO 55 J		Case 3.21-CV-00001-X Ducument 177-3 Fi	ieu	01/09/24 Page 24 01 200 Page1D 3.	LIII
3 bits owe can see the catae. 4 Well, it doesn't have a date, but do 5 you recall when you asked Tran to come in to 6 work - (audio malfunction) — 7 (Clarification requested by the 8 stenographer) 8 stenographer) 9 BYMR MCRRIS: 10 Q. — to come in to work on discovery. 11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 A No. 14 Q. Do you know how Tara — withdrawn. 15 Dd Tara come in to work on discovery. 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 19 Q. And did you give her any instructions 20 Q. What were the general instructions 21 A Nogre. 22 A Work with the Bonds Elfis guys. 23 A Work with the Bonds Elfis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Q. Ordero Deposition Exhibit 9 9 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Day use that? 11 J DONDERO 12 J L William Carrier 10th. 13 L Poly ou see that? 14 J Cover ever seen this document. 15 Day ou see that? 16 Q. And did you give her any instructions 17 EY MR. MORRIS: Can we put up Exhibit 9, 4 Exhibit 10, pieze. 18 Q. Alfight. Have you seen this letter 19 Q. Alfight. Have you seen this letter 19 Q. And did you give her any sestimating order than transport of the leganoris. 19 Q. To the percent instructions 21 be foreigned to the responsive. 22 She might have been — Tara had to go assistant that works with Tara, Kelly, would have 21 been the only other person. 24 She be access to my computer and my phone. 25 Be complete and be responsive. 26 Gondero Deposition Exhibit 9 19 Q. To the first that works with Tara, Kelly, would have 21 been the only other person. 27 She might have been — Tara had to go assistant that works during funch, so it hink 24 she used Kelly to do some of the leganoris. 27 She might have been — Tara had to go beck to 3 MR. MORRIS: Can we put up Exhibit 9, 4 Exhibit 10, pieze. 38 Q. Alfight. Have you seen this letter 39 Outer that was signed on December 10th. 30 Day our remember 10th. 31 Day our remember 10th. 32	1		1	J. DONDERO	Page 83
3 bits owe can see the catae. 4 Well, it doesn't have a date, but do 5 you recall when you asked Tran to come in to 6 work - (audio malfunction) — 7 (Clarification requested by the 8 stenographer) 8 stenographer) 9 BYMR MCRRIS: 10 Q. — to come in to work on discovery. 11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 A No. 14 Q. Do you know how Tara — withdrawn. 15 Dd Tara come in to work on discovery. 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 19 Q. And did you give her any instructions 20 Q. What were the general instructions 21 A Nogre. 22 A Work with the Bonds Elfis guys. 23 A Work with the Bonds Elfis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Q. Ordero Deposition Exhibit 9 9 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Day use that? 11 J DONDERO 12 J L William Carrier 10th. 13 L Poly ou see that? 14 J Cover ever seen this document. 15 Day ou see that? 16 Q. And did you give her any instructions 17 EY MR. MORRIS: Can we put up Exhibit 9, 4 Exhibit 10, pieze. 18 Q. Alfight. Have you seen this letter 19 Q. Alfight. Have you seen this letter 19 Q. And did you give her any sestimating order than transport of the leganoris. 19 Q. To the percent instructions 21 be foreigned to the responsive. 22 She might have been — Tara had to go assistant that works with Tara, Kelly, would have 21 been the only other person. 24 She be access to my computer and my phone. 25 Be complete and be responsive. 26 Gondero Deposition Exhibit 9 19 Q. To the first that works with Tara, Kelly, would have 21 been the only other person. 27 She might have been — Tara had to go assistant that works during funch, so it hink 24 she used Kelly to do some of the leganoris. 27 She might have been — Tara had to go beck to 3 MR. MORRIS: Can we put up Exhibit 9, 4 Exhibit 10, pieze. 38 Q. Alfight. Have you seen this letter 39 Outer that was signed on December 10th. 30 Day our remember 10th. 31 Day our remember 10th. 32	2	Q. If we could scroll up just a little	2	Q. Did you ever speak with Mr. Ellington	
Well, it obesn't have a date, but do 5 you recall when you asked Tara to come in to 6 work (audio malfunction) - 6 8 work (audio malfunction) - 7 7 (Clarification requested by the 8 A Nope. 9 BY MR. MORRIS: 9 10 Doy ou creat this text message, 11 11 A Nope. 12 Q. Did you ever speak with Mr. Leventon 10 13 A No 14 Q. Do you know how Tara - withdrawn. 13 searching for, reviewing or production? 11 15 A No 16 at any time? 16 16 Q. Do you know how Tara - withdrawn. 15 16 at any time? 16 17 A Nope. 17 A Nope. 17 A Nope. 18 18 your documents? 18 19 On what to do? 19 A Tara's got an assistant, or my other 20 assistant that works with Tara, kelly, would have 20 20 A A Quint were the general instructions 21 been the only other person. 22 21 that you gave her? 23 back and see her grid uring tumpt. 3 back and see her grid uring tumpt. 5 back and see her grid uring tumpt. 5 back and see her grid uring tumpt. 5 back to 19 by our verse training 4 back to 19 before, sir? 10 A Nor. What have the general instructions 2 back and see her grid uring tumpt. 5 back and see her grid uring tumpt. 5 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see her grid uring tumpt. 5 back to 19 back and see h	3	• •	3		
5 you recall when you selected Tara to come in to 6 work - (audio malfunction) — 6 searching for, reviewing or producing responsive documents? 8 stenographer.) 8 stenographer.) 8 A. Nope. 9 BY MR. MORRIS: 9 Q. Did you ever speak with Mr. Leventon about your document production? 10 poy ou recall when you sent this text message, 11 A. Nope. 12 Q. Did Mr. Leventon play any role in 13 searching for, reviewing or producing responsive document production? 11 A. Nope. 12 Q. Did Mr. Leventon play any role in 13 searching for, reviewing or producing responsive document production? 12 Q. Did Mr. Leventon play any role in 13 searching for, reviewing or producing responsive documents? 14 documents? 15 A. Nope. 16 Q. Did you ever speak with anybody 17 A. Yes. 17 A. Yes. 18 Q. And did you give her any instructions 19 or what to do? 19 A. Tara's got an assistant, or my other 20 assistant that works with Tara', kelly, would have 21 been the only other person. 21 that you gave her? 22 that you gave her? 22 that you gave her? 23 A. Work with the Bonds Elis guys. 24 Here's the access to my computer and mry phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 Search With the Bonds Elis guys. 28 A document production? 29 Document production? 20 Document	4	Well, it doesn't have a date, but do	4	•	
6 work - [audio malfunction]— 7 (Carification requested by the 7 documents? 8 stenographer) 8 A. Nope. 9 BYMR MORRIS: 9 Q. Did you ever speak with Mr. Leventon 10 about your document production? 11 Do you recall when you sent this text message, 11 A. Nope. 12 Mr. Dondero? 12 Q. Did Mr. Leventon play any role in 13 searching for, reviewing or producing responsive 14 documents? 15 Do Tara come in to work on discovery 15 Did Tara come in to work on discovery 16 Q. Did you ever speak with anybody 17 A. Nop. 16 at any time? 16 Q. Did you ever speak with anybody 17 A. Yes. 18 Q. And did you give her any instructions 18 your document production? 18 your document production? 19 A. Tara's got an assistant, or my other 20 assistant that works with Tara, Kelly, would have 20 A. Again, just generally. 20 She might have been — Tara had to go 23 back and see her girks turing lunch; so I think 24 she used Kelly to do some of the legwork. 25 Be complete and be responsive. 26 MR. MORRIS: Can we put up Exhibit 9 Fage 85 Q. This is the temporary restraining 9 order that was signed on December 10th. 20 you see that? 19 Doy ou se	5		5		
7 (Clarification requested by the 8 stenographer.) 8 A. Nope. 9 BY MR. MORRIS: 9 Q. Did you ever speak with Mr. Leventon 10 Q. — to come in to work on discovery. 11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 A. No. 14 Q. Do you know how Tara — withdrawn. 15 Did Tara come in to work on discovery. 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 18 your documents? 19 Did you ever speak with mr. Leventon 19 a searching for, reviewing or producing responsive 19 documents? 10 at any time? 10 at any time? 11 A. Nope. 12 Did you ever speak with any body 11 at a come in to work on discovery. 15 A. Nope. 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 18 your document production? 19 A. Tara's got an assistant, or my other 20 A. Again, just generally. 21 Q. What were the general instructions 22 Shapin, just generally. 23 assistant that works with Tara, Kelly, would have 24 there is the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 Shapin with the Bonds Ellis guys. 28 Be complete and be responsive. 29 Shapin with the Bonds Ellis guys. 29 Shapin with the Bonds Ellis guys. 20 Be complete and be responsive. 21 Be orniple thave been — Tara had to go assistant that works with Tara, Kelly, would have 29 Shapin with the Bonds Ellis guys. 20 Be complete and be responsive. 21 Be orniple thave been — Tara had to go assistant that works with Tara, Kelly, would have 29 Shapin with the Bonds Ellis guys. 20 Be complete and be responsive. 21 Be orniple thave been — Tara had to go assistant that works with Tara, Kelly, would have 22 Shapin gift that the Bonds Ellis guys. 23 back and see her gifts during lunch, so I think 24 she used Kelly to do some of the legyowf. 25 Complete and be responsive. 26 Do Do Do you gift the Bends Ellis guys. 27 DoNDERO 28 Second. 29 A. Not at this moment. 30 MR. MORRIS: Can you put up 31 DoNDERO 32 A. Vork were the sea to you will be the sea to you will be the produce of the phone of			_		
8 stenographer.) 9 BYMR MORRIS: 9 C. Did you ever speak with Mr. Leventon 10 Q. – to come in to work on discovery. 11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 A No. 14 Q. Do you know how Tara – withdrawn. 15 Did Tara come in to work on discovery. 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 19 on what to do? 19 A Yes. 20 A Again, just generally. 21 Q. Who with the Bonds Ellis guys. 22 Here's the access to my computer and my phone. 23 Be complete and be responsive. 24 there's the access to my computer and my phone. 25 Be complete and be responsive. 26 MR. MORRIS: Can we put up Exhibit 9, 27 BYMR. MORRIS: Can we put up Exhibit 9, 28 Wink MorRIS: Can we put up Exhibit 9, 39 BYMR. MORRIS: Can we put up Exhibit 9, 40 Lexis that was signed on December 10th. 41 Do Do you seen this document 42 C. And in frow I asked you earlier today 43 A Ckay. 44 C. Yes. 45 C. And signed and be responsive. 46 If we could sorol down just al little 46 Lexis that of the phone 47 C. And Inghrt. Have you seen this letter 48 Did you gove the responsive to the sequence of the legwork. 49 Do you see that? 40 Do you see that? 41 J. DONDERO 41 J. DONDERO 42 Second. 43 J. DONDERO 44 Sexhital this moment. 45 Dondero Deposition Exhibit 9 46 Exhibit 10, please. 47 Dondero Deposition Exhibit 10 48 Exhibit 10, please. 49 Lexis that you give the range of the playon's the phone for a second to see if I can nail this 14 down. 41 Lexis that was signed on December 10th. 42 Q. And inghrt. Have you seen this letter 44 Doy our enember those questions? 45 Lexis that inchest and give as of how this order 46 Lexis that inchest and give as of how this order 47 Q. And I know I asked you arier to make 24 the record complete as to your understanding or 10 make 24 the record complete as to your understanding of 24 BYMR. MORRIS: Just want to see what 24 the record complete as to your understanding of 24 BYMR. MORRIS: Just want to see what 24 BYMR. MORRIS: Lexis and the phone to a second to add in order to make 24 BYMR		•			
9 BY MR. MORRIS: 10 Do you recall when you sent this text message, 11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 A No. 14 Q. Do you know how Tara – withdrawn. 15 Did Tara come in to work on discovery 16 A No. 17 Sarahim or the work on discovery 18 A No. 18 Sarahim for, reviewing or producing responsive 19 A No. 19 Sarahim for, reviewing or producing responsive 19 A No. 19 Gid you dever speak with Anybody 10 documents? 10 Q. Do you know how Tara – withdrawn. 10 documents? 11 A Nope. 12 A Nope. 13 Sarahim for, reviewing or producing responsive 14 documents? 15 A Nope. 16 Q. Did you ever speak with anybody 17 A Yes. 18 Q. And did you give her any instructions 18 your document production? 19 A Tara's got an assistant, or my other 20 A Again, just generally. 20 Sasistant that works with Tara, Kally, would have 21 been the only other person. 22 Thars got an assistant, or my other 23 Sack and see her girls during lunch, so I think 24 there's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 Second. 28 A Not at this moment. 39 MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9) 5 (Dondero Deposition Exhibit 9) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Doy use that? 11 I Nope Second. 12 A Not. Illust want to go back to 10 Did you see that? 19 If we could sorol down just a little 10 Doy use that? 11 If we could sorol down just a little 11 probably received it, but I haven't read it. 12 Did you dispose of the phone 14 Q. You've never seath shout ment 15 Did you dispose of the phone 16 A Yes, I haven't read it. 17 Q. And I firow I asked you arier today 18 A Yes. 29 Q. Okay, Is there anything, upon 20 Call on the text was the second of the text was Yes. Okay. 20 MR. MORRIS: Can we get that back? 21 A Yes. 22 Q. Okay, Is there anything, upon 23 the deate of that was. Yes. Okay.	8	` •	1		
10 Q. — to come in to work on discovery. 11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 A. No. 13 Saarching for, reviewing or producing responsive. 14 Q. Do you know how Tara — withdrawn. 15 Did Tara come in to work on discovery. 16 at any time? 17 A. Yes. 18 Q. And did you give her any instructions. 19 on what to do? 20 A. Again, just generally. 21 Q. What were the general instructions. 22 that you gave her? 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 J. DONDERO 28 Second. 28 J. DONDERO 29 Sey MR. MORRIS: Can we put up Exhibit 9, 29 peace. 20 J. What More signed on December 10th. 20 Doy ou see that? 21 J. Doy ou see that? 22 Shark MR. MORRIS: 23 A. Work with the Bonds Ellis guys. 24 Please. 25 (Dondero Deposition Exhibit 9) 26 marked.) 27 BY MR. MORRIS: 38 Q. This is the temporary restraining. 39 or what signed on December 10th. 30 Doy ou see that? 31 A. O. Kay. 31 A. O. Kay. 41 C. Q. Work were seen this document. 42 A. No. I mean, not specifically. I fire could scroll down just a little. 43 J. DONDERO 44 Person H. A. O. Kay. 45 J. O. A. O. All right. I Have you seen this letter. 46 J. You've never seen this document. 46 J. You've never seen this document. 47 J. A. O. Kay. 48 J. A. No. I mean, not specifically. I fire could scroll down just a little. 49 J. J. Dondero December 10th. 50 J. Q. All right. I Have you seen this letter. 51 J. Doy ou see that? 52 J. A. Yes, I haven't read it. 53 J. A. O. Kay. 54 J. A. O. Kay. 55 J. A. Yes, I haven't read it. 56 J. Q. All right. I Have for the action. 57 J. A. Yes, I haven't read it. 58 J. A. Yes. 59 J. A. Yes. 50 J. A. Yes. 50 J. A. Yes. 50 J. A. Yes. 51 J. J. DONDERO 52 J. A. Yes. 53 J. A. Wes. 54 J. J. DONDERO 55 J. J. J. DONDERO 56 J. J. J. DONDERO 57 J. J. J. DONDERO 58 J. J. J. DONDERO 58 J. J. J. DONDERO 59 J. J. J. J. DONDERO 59 J. J. J. J. DONDERO	9			•	
11 Do you recall when you sent this text message, 12 Mr. Dondero? 13 SA. No. 13 searching for, reviewing or producing responsive 14 Q. Do you know how Tara – withdrawn. 15 Did Tara come in to work on discovery 16 at any time? 17 A. Yes. 18 Q. And did you give her any instructions 18 your obcument production? 19 A. Tara's goth an assistant, or my other 20 A. Again, just generally. 21 Q. What were the general instructions 22 She might have been – Tara had to go 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 Page 84 28 Q. This is the temporary restraining 29 order that was signed on December 10th. 29 Doy use ether? 20 A. Pagin, Just generally. 21 Doy use see that? 22 She might have been – Tara had to go 23 back and see her girls during lunch, so I think 24 she used Kelly to do some of the legwork. 25 Q. Lef's talk about the TRO for a 26 Page 84 27 Page 84 28 Q. This is the temporary restraining 29 order that was signed on December 10th. 29 Doy ou see that? 20 A. Not, at this moment. 30 MR. MORRIS: Can we put up Exhibit 9 31 MR. MORRIS: 32 Q. This is the temporary restraining 33 MR. MORRIS: 44 Piesas. 45 Q. This is the temporary restraining 46 marked.) 47 EY MR. MORRIS: 49 Probably received it, but I haven't read it. 40 A. No. I mean, not specifically. I fire could scroll down just a little 40 A. Yes. I haven't read it. 40 A. Yes. 41 Q. And I know I asked you earlier today 41 A. Yes. 42 A. Yes. 43 A. Yes. 44 Pes. 45 MR. MORRIS: Can we get that back? 46 A. Yes. 47 Page 84 48 MR. MORRIS: Can we get that back? 49 A. Yes. 40 C. Okay, Is there anything, upon 40 Lance and the sea byour understanding of 41 MR. MORRIS: Lipst want to see what 42 the record complete as to your understanding of 43 MR. MORRIS: Lipst want to see what 44 the record complete as to your understanding of				•	
12 Mr. Dondero? 13 Searching for, reviewing or producing responsive 14 Q. Do you know how Tara — withdrawn. 15 Did Tara come in to work on discovery 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 19 Q. And did you give her any instructions 19 Q. And did you give her any instructions 20 A Again, just generally. 21 Q. What were the general instructions 22 that you gave her? 22 A Work with the Bonds Ellis guys. 23 back and see her gifs during lunch, so I think 24 there's the access to my computer and my phone. 25 Be complete and be responsive. Page 84 1 J. DONDERO 26 A Not at this moment. 3 MR. MORRIS: Can we put up Exhibit 9. 4 please. 4 please. 5 (Dondero Deposition Exhibit 9. 5 (Dondero Deposition Exhibit 9. 6 marked.) 7 BY MR. MORRIS: 7 BY MR. MORRIS: 7 BY MR. MORRIS: 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 order that was signed on December 10th. 10 Do you see that? 11 If we could scroll down just a little 12 bit. Yesh. 13 A Q. Yes, 14 Pers in the access of the phone 15 before, right? 16 Q. Did you dispose of the phone 16 Somewhere a round December 10th, 2020? 17 A Yes. 28 Q. O. Nay, Is there anything, upon 29 Q. And I know I asked you earlier today 19 what you understanding was of how this order 19 restrained you. 20 MR. MORRIS: Lan was 11 the temporary restraining 21 Do you gene ther? 22 A. Not at this moment. 23 MR. MORRIS: 3 MR. MORRIS: 4 Pers Province of the lemporary restraining 4 Do you see that? 5 Do you see that? 6 MR. MORRIS: 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 order that was signed on December 10th. 19 probably received it, but I haven't read it. 10 Q. All right. Have probably. 11 If we could scroll down just a little 12 Do you gene there anything, upon 14 down. 15 Do you gene those questions? 16 A Yes. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 20 MR. MORRIS: Lan was Yes. Okay. 21 A Yes. 22 Q. Okay, Is there anything, upon 23 December 10th acceptance was 1 the c		•		•	
13 A. No. 14 Q. Do you know how Tara – withdrawn. 15 Did Tara come in to work on discovery 16 at any time? 17 A. Yes. 18 Q. And did you give her any instructions 18 your documents? 19 on what to do? 20 A. Again, just generally. 21 Q. What were the general instructions 22 that you gave her? 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 J. DONDERO 28 second. 29 A. Not at this moment. 30 MR. MORRIS: Can we put up Exhibit 9 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9 5 (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. Vou've never seen this document 12 bit. Yeah. 13 A. No. 14 documents? 15 A. Nope. 16 A. Nope. 16 Q. Did you ever speak with anybody 18 your document production? 19 A. Tara's got an assistant, or my other 20 assistant that works with Tara, Kelly, would have 21 been the only other person. 22 She might have been – Tara had to go 23 back and see her girls during lunch, so I think 24 she used Kelly to do some of the legwork. 25 Q. Let's talk about the TRO for a Page 84 1 J. DONDERO 2 second. 2 A. Not at this moment. 3 MR. MORRIS: Can you put up 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. Vou've never seen this document 12 bit. Yeah. 13 A. Okay. 14 J. Vou've never seen this document 15 before, right? 15 Did you dispose of the phone 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restained you. 19 J. Vou've never seen this document 19 restained you. 20 O. Okay. Is there anything, upon 21 A. Yes. 22 Q. O. Okay. Is there anything, upon 22 Exhibit 10, please. 23 A. Work with the record complete as by your understanding of 24 BY MR. MORR				•	
14 Q. Do you know how Tara – withdrawn. 15 Did Tara come in to work on discovery 16 at any time? 17 A Yes. 18 Q. And did you give her any instructions 18 your document production? 19 A. Tara's got an assistant, or my other 20 A. Again, just generally. 21 Q. What were the general instructions 22 that you gave her? 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 J. DONDERO 27 J. DONDERO 28 second. 29 J. DONDERO 30 MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 10 6 marked.) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. DONDERO 12 J. Valve temporary restraining 13 A. Work with the Bonds Ellis guys. 24 Defense the only other person. 25 December 12 J. DONDERO 26 Second. 27 J. DONDERO 27 J. DONDERO 28 Second. 29 J. DONDERO 29 Second. 30 J. DONDERO 40 J. DONDERO 41 J. DONDERO 51 J. DONDERO 52 J. DONDERO 53 J. DONDERO 54 J. J. DONDERO 55 (Dondero Deposition Exhibit 10 65 marked.) 66 marked.) 7 BY MR. MORRIS: 7 BY MR. MORRIS: 80 Q. This is the temporary restraining 80 Q. All right. Have you seen this letter 9 before, right? 10 Do you see that? 11 probably received it, but I haven't read it. 12 Q. All right. Histwer around December 10th. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 Q. Are I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 Testined you. 19 J. DONDERO 10 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 A. Wife MORRIS: 24 Wife MORRIS: I just want to see what 25 the tecord complete as to your understanding of 26 Wife MORRIS: 27 A. Yes. 28 J. MR. MORRIS: 28 Wife MORRIS: 39 MR. MORRIS: 40 J. Page 88 41 J. J. DONDERO 42 J. DONDERO 54 A. No. I man not specifically. I 55 Did you dispose of the phone 65 J.					
15 Did Tara come in to work on discovery 16 at any time? 17 A. Yes. 18 Q. And did you give her any instructions 18 your document production? 19 on what to do? 20 A. Again, just generally. 20 A. Again, just generally. 21 Q. What were the general instructions 22 that you gave her? 22 What were the general instructions 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 J. DONDERO 28 Second. 29 A. Not at this moment. 30 MR. MORRIS: Can we put up Exhibit 9, 4 please. 40 (Dondero Deposition Exhibit 10) 41 J. DONDERO 42 Exhibit 10, please. 43 A. Not at this moment. 44 Exhibit 10, please. 45 (Dondero Deposition Exhibit 10) 46 marked.) 47 BY MR. MORRIS: 48 Q. All right. Have you seen this letter 49 order that was signed on December 10th. 49 Do you see that? 40 Q. You've never seen this document 41 Life would scroll down just a little 41 bit. Yeah. 41 Q. You've never seen this document 42 A. Yes. 43 Q. Well, we just looked at that e-mail, 44 resistined you. 45 Por your member those questions? 46 A. Yes. 47 Person Complete as to your understanding of 48 WMR. MORRIS: Can we get that back? 49 A. Yes. 40 Q. You've never seen this document 41 down. 41 J. DONDERO 42 Second. 43 J. DONDERO 44 J. J. DONDERO 55 (Dondero Deposition Exhibit 10 65 marked.) 76 BY MR. MORRIS: 77 BY MR. MORRIS: 80 Q. All right. I just want to go back to 81 J.					
16 at any time? 17 A. Yes. 18 Q. And did you give her any instructions 18 your document production? 19 on what to do? 19 A. Again, just generally. 20 A. Again, just generally. 21 been the only other person. 22 that you gave her? 22 She might have been. Fara had to go 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 Page 84 28 Second. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9) 5 (Wondero Deposition Exhibit 9) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 9 Doyou see that? 1 Doyou see that? 2 Doyou remember those questions? 2 Doyou remember those questions? 2 Doyou remember those questions? 2 MR MORRIS: Can we get that back? 2 A Yes. 2 Doyou remember those questions? 2 MR MORRIS: Liust want to see what the date of that was. Yes. Okay.					
17 A. Yes. 18 Q. And did you give her any instructions 19 A. Yes. 10 Q. And did you give her any instructions 10 Q. And did you give her any instructions 11 your document production? 12 A. Again, just generally. 22 assistant that works with Tara, Kelly, would have 13 assistant that works with Tara, Kelly, would have 14 been the only other person. 15 been the only other person. 16 A. Yes. 17 employed by the debtor, other than Tara, about 18 your document production? 19 A. Tara's got an assistant, or my other 20 assistant that works with Tara, Kelly, would have 21 been the only other person. 22 beth would have been – Tara had to go 23 back and see her girls during lunch, so I think 24 she used Kelly to do some of the legwork. 25 Q. Let's talk about the TRO for a 1 J. DONDERO 2 second. 2 A. Not at this moment. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9 5 (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 If we could scrold down just a little 11 probably received it, but I haven't read it. 12 Q. All right. I just want to go back to 13 A. Okay. 13 the phone for a second the phone 15 before, right? 16 A. Yes, I haven't read it. 16 somewhere around December 10th, 2020? 17 A. I – I don't know. Probably. 18 what your understanding was of how this order 19 restrained you. 20 Do you remember those questions? 21 A. Yes. 22 Q. O. Okay. Is there anything, upon 23 The MR. MORRIS: I just want to see what 24 the record complete as to your understanding of 24 the record complete as to your understanding of 25 that was from MR. Rotheris: 26 Well, we just looked at that e-mail, right, that was from Mr. Rothstein. 27 A. Yes. 28 MR. MORRIS: I just want to see what 29 the date of that was. Yes. Okay. 29 WR. MORRIS: Just want to see what 29 the date of that was. Yes. Okay.		•		•	
18 Q. And did you give her any instructions 19 on what to do? 20 A. Again, just generally. 21 Q. What were the general instructions 22 that you gave her? 22 S. A. Work with the Bonds Ellis guys. 23 A. Work with the Bonds Ellis guys. 24 Herr's the access to my computer and my phone. 25 Ele complete and be responsive. 26 Dondero Deposition Exhibit 9 27 G. Dondero Deposition Exhibit 9 28 MR. MORRIS: 29 MR. MORRIS: 30 Q. This is the temporary restraining 31 order that was signed on December 10th. 32 Do you see that? 33 Q. This is the temporary restraining 34 order that was signed on December 10th. 35 Do you reverseen this document 36 A. Q. All right. I just want to go back to 37 Q. And I know I asked you earlier today 38 MR. MORRIS: 49 Laves. 50 Q. All right. I just want to go back to 51 Q. And I know. Probably. 52 Do you remember those questions? 53 Q. And I know. Probably. 54 Q. And I know. Probably. 55 Q. And I know. Probably. 56 Q. All right. I just want to go back to 57 Q. And I know. Probably. 58 Q. All right. I just want to go back to 59 poyou remember those questions? 59 Q. And I know. Probably. 50 Q. And I know. Probably. 51 Q. And I know. Probably. 52 Q. All right. I just want to ge ethat back? 53 Q. Well, we just booked at that e-mail, right, that was from Mr. Rothstein. 59 poyou remember those questions? 50 Q. Cokay. Is there anything, upon 50 RMR. MORRIS: 51 A. Yes. 52 Q. Okay. Is there anything, upon 52 MR. MORRIS: 53 Q. You. Probably to see what the doct on mind to do in order to make the record complete as to your understanding of the feron on the legwork. 51 J. DONDERO 52 back and see her gifts during lunch, so think the beach been the only other person. 54 She might have been — Tara had to go back and see her gifts during lunch, so think the proof of the legwork. 54 Page 84 55 Q. Let's talk about the TRO for a 55 Page 84 56 Q. Let's talk about the TRO for a 57 Page 84 59 A. Not at this moment. 59 MR. MORRIS: 50 Q. All right. Have you seen this letter 50 A. Yes. A. No. I mean, not specifically. I p		•			
19 on what to do? 20 A. Again, just generally. 21 Deen the only other person. 22 that you gave her? 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Be complete and be responsive. 27 Page 84 28 A. Not at this moment. 29 J. DONDERO 20 Second. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9) 5 (Dondero Deposition Exhibit 10) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. DONDERO 12 Mr. Morry (Dondero Deposition Exhibit 10) 13 A. No. I mean, not specifically. I probably received it, but I haven't read it. 14 Q. You've never seen this document 15 Did you dispose of the phone 16 A. Yes, I haven't read it. 16 Do you remember those questions? 20 A. Yes. 21 A. Tara's got an assistant, or my other 21 assistant that works with Tara, Kelly, would have 22 assistant that works with Tara, Kelly, would have 23 been the only other person. 24 been the only other person. 25 Deen the only other person. 26 been the only other person. 26 She might have been — Tara had to go 27 been the only other person. 28 been the only other person. 29 beach and work with Tara, Kelly, would have 29 beach and work with Tara, Kelly, would have 29 beach and work with Tara, Kelly, would have 20 Day ou see the only other person. 21 Day out gave the only other person. 22 Day of the only other person. 23 been the only other person. 24 Exhibit 10, beack and see her girls during lunch, so I think 24 she used Kelly to do some of the legwork. 25 D. Day out gas and the gas and see her girls during lunch, so I think 24 Exhibit 10, please. 26 D. All right. Have you seen this letter 27 by MR. MORRIS. 28 D. Tara's got an assistant, or my other 29 order that was signed on December 10th. 20 D. All right. Have you seen this letter 29 before, sir? 20 D. All right. Have you seen this letter 29 before, sir? 20 D. All right. Have you seen this letter 29					
A. Again, just generally. Q. What were the general instructions 21 been the only other person. 22 been the only other person. 23 been the only other person. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 J. DONDERO 27 J. DONDERO 28 second. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. DONDERO 28 Q. All right. Have you seen this letter 19 before, sir? 10 A. No. I mean, not specifically. I 11 If we could soroll down just a little 12 Dit. Yeah. 13 A. Okay. Q. You've never seen this document 14 down. 15 before, right? 16 A. Yes, I haven't read it. 17 Do you remember those questions? 18 Q. All is, we just want to go back to 19 restrained you. 10 Do you remember those questions? 10 MR. MORRIS: 11 J. DONDERO 1 J. DONDERO 1 J. DONDERO 2 A. Not at this moment. 3 MR. MORRIS: Can you put up 4 Exhibit 10, please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 order that was signed on December 10th. 9 before, sir? 10 A. No. I mean, not specifically. I 11 probably received it, but I haven't read it. 12 Q. All right. I just want to go back to 13 the phone for a second to see if I can nail this 14 down. 15 before, right? 16 A. Yes, I haven't read it. 17 Q. You've never seen this document 18 Q. Well, we just looked at that te-mail, 19 right, that was from Mir. Rothstein. 19 robably received it, but I haven't seen what 29 Okay. Is there anything, upon 20 Okay. Is there anything, upon 21 A. Yes. 22 MR. MORRIS: 1 just want to see what 23 the date of that was. Yes. Okay.					
21 Q. What were the general instructions 22 that you gave her? 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 second. 27 J. DONDERO 28 Second. 3 MR. MORRIS: Can we put up Exhibit 9, and MR. MORRIS: Can we put up Exhibit 9 (Dondero Deposition Exhibit 10 marked.) 29 By MR. MORRIS: 30 Q. All right. Have you seen this letter or of the temporary restraining or order that was signed on December 10th. 30 Do you see that? 41 Do you remember those questions? 42 Let's talk about the TRO for a second. 43 MR. MORRIS: Can we put up Exhibit 9, and MR. MORRIS: Can you put up Exhibit 10 please. 44 Exhibit 10, please. 45 (Dondero Deposition Exhibit 10 marked.) 46 marked.) 47 BY MR. MORRIS: 48 Q. All right. Have you seen this letter or order that was signed on December 10th. 49 before, sir? 40 A. No. I mean, not specifically. I probably received it, but I haven't read it. 41 down. 42 down. 43 down. 44 Prage 84 J. J. DONDERO 4 She weld kelly to do some of the legwork. 45 She might have been – Tara had to go back and see her girks during lunch, so I think she te lem girks during lunch, so I think she te lem girks during lunch, so I think she was called and some of the legwork. 45 She might have been – Tara had to go back and see her girks during lunch, so I think she was call that in the legwork. 45 She weld kelly to do some of the legwork. 46 Let's talk about the TRO for a second in the legwork. 47 Q. All right. Have you seen this letter should be proposition Exhibit 10 marked.) 48 Q. All right. Have you seen this letter should be prepared to a seen of the phone somewhere around December 10th, 2020? 49 A Yes. 40 Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. 41 Q. Well, we just looked at that e-mail, right that was from Mr. Rothstein. 42 MR. MORRIS: I just want to see what the decord complete as to your understanding of the legwork. 41 Have or an interest and the should be should be should be should be should be should be sh	19			•	
22 that you gave her? 23 A. Work with the Bonds Ellis guys. 24 Here's the access to my computer and my phone. 25 Be complete and be responsive. 26 Page 84 1 J. DONDERO 2 second. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. 5 (Dondero Deposition Exhibit 9 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. Weah. 12 bit. Yeah. 13 A. Okay. 14 Devenuers each this document 15 before, right? 16 A. Yes. 17 Q. And I know I asked you earlier today 18 What your understanding was of how this order 19 reflection, that you need to add in order to make 22 She might have been – Tara had to go back and see her girls during lunch, so I think 24 she used Kelly to do some of the legwork. 25 Q. Lef's talk about the TRO for a Page 84 1 J. DONDERO 2 second. 3 MR. MORRIS: Can you put up 4 Exhibit 10, please. 6 (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 order that was signed on December 10th. 9 before, sir? 10 A. No. I mean, not specifically. I 11 probably received it, but I haven't read it. 12 bit. Yeah. 13 the phone for a second to see if I can nail this 14 down. 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 19 gift, that was from Mr. Rothstein. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of				•	
A. Work with the Bonds Ellis guys. Here's the access to my computer and my phone. Be complete and be responsive. Page 84 J. DONDERO Second. J. DONDERO Second. MR. MORRIS: Can we put up Exhibit 9, Exhibit 10, please. (Dondero Deposition Exhibit 9) (Dondero Deposition Exhibit 10 marked.) BY MR. MORRIS: Q. This is the temporary restraining order that was signed on December 10th. Do you see that? If we could scroll down just a little to you've never seen this document A. Yes, I haven't read it. Q. You've never seen this document Sefer, right? A. Yes, I haven't read it. Do you remember those questions? A. Yes, Q. Okay, Is there anything, upon seen than your understanding of SYMR. MORRIS: 1 just want to see what the record complete as to your understanding of SYMR. MORRIS: 1 just want to see what terecord complete as to your understanding of SYMR. MORRIS: 1 just want to see what terecord complete as to your understanding of SYMR. MORRIS: 1 just want to see what terecord complete as to your understanding of SYMR. MORRIS: 2 the phone for a second to see if light was from Mr. Rothstein. MR. MORRIS: 1 J. DONDERO 1 J. DONDERO 2 A. Not at this moment. MR. MORRIS: Can you put up 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 7 BY MR. MORRIS: 9 before, sir? 9 before, sir? 9 before, sir? 9 before, sir? 9 before, right. Have you seen this letter 1 probably received it, but I haven't read it. 1 probably received it, but I haven't read it. 2 Q. All right. I just want to go back to 1 down. 1 down. 1 before, right? 1 Did you dispose of the phone 1 Somewhere around December 10th, 2020? 1 A. I – I don't know. Probably. MR. MORRIS: Can we get that back? A. Yes. 2 MR. MORRIS: Lijust want to see what 2 the record complete as to your understanding of 2 the record complete as to your understanding of 2 the dark and the record complete as to your understanding of 2 the record complete as to your understanding of 2 the record complete as to your understanding of 2 the record complete as to your u	21			•	
Here's the access to my computer and my phone. Be complete and be responsive. Page 84 J. DONDERO Second. MR. MORRIS: Can we put up Exhibit 9, A please. (Dondero Deposition Exhibit 9 MR. MORRIS: (Dondero Deposition Exhibit 10 marked.) BY MR. MORRIS: Q. This is the temporary restraining order that was signed on December 10th. Do you see that? If we could soroll down just a little bit. Yeah. A Okay. A Okay. A Okay. A Yes. Q. And I know I asked you earlier today what your understanding was of how this order restrained you. Do you remember those questions? A Yes. Q. Cikay. Is there anything, upon reflection, that you need to add in order to make 24 the record complete as to your understanding of Page 84 J. DONDERO A. No. Let's talk about the TRO for a J. DONDERO A. Not at this moment. MR. MORRIS: Can you put up 4 Exhibit 10, please. (Dondero Deposition Exhibit 10 marked.) 7 BY MR. MORRIS: A. Not All right. Have you seen this letter 9 before, sir? 10 A. No. I mean, not specifically. I 11 probably received it, but I haven't read it. Q. All right. I just want to go back to 13 the phone for a second to see if I can nail this down. Did you dispose of the phone somewhere around December 10th, 2020? 7 A. I – I don't know. Probably. Q. And I know I asked you earlier today What your understanding was of how this order 18 Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. MR. MORRIS: Can we get that back? A. Yes. 21 A. Yes. 22 G. Okay. Is there anything, upon 23 the dade of that was. Yes. Okay.	22	that you gave her?	22	-	
25 Be complete and be responsive. 26 Page 84 1 J. DONDERO 2 second. 2 A. Not at this moment. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. 5 (Dondero Deposition Exhibit 9) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 J. DONDERO 2 his is the temporary restraining 10 Two could scroll down just a little 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Cyou've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 20 Okay. Is there anything, upon 21 Teflection, that you need to add in order to make 24 the record complete as to your understanding of 2 Page 84 J. DONDERO 2 A. Not at this moment. 3 MR. MORRIS: Can you put up 4 Exhibit 10, please. (Dondero Deposition Exhibit 10 marked.) 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 before, sir? 10 A. No. I mean, not specifically. I 11 probably received it, but I haven't read it. 12 Q. All right. I just want to go back to 13 the phone for a second to see if I can nail this 14 down. 15 Did you dispose of the phone 16 somewhere around December 10th, 2020? 17 A. I – I don't know. Probably. 18 What your understanding was of how this order 19 right, that was from Mr. Rothstein. 19 Do you remember those questions? 20 MR. MORRIS: I just want to see what 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:	23	A. Work with the Bonds Ellis guys.	23	back and see her girls during lunch, so I think	
J. DONDERO second. MR. MORRIS: Can we put up Exhibit 9, please. (Dondero Deposition Exhibit 9 marked.) BY MR. MORRIS: C. This is the temporary restraining order that was signed on December 10th. Do you see that? If we could scroll down just a little bit. Yeah. A. Okay. A. Okay. A. Okay. A. Okay. A. Yes, I haven't read it. C. A. Yes, I haven't read it. Do you remember those questions? Do you remember those questions? Do you reel totaly understanding was of how this order restrained you. Do you remember those questions? A. Yes. D. MR. MORRIS: J. DONDERO A. Not at this moment. J. MR. MORRIS: Can you put up 4 Exhibit 10, please. (Dondero Deposition Exhibit 10 marked.) 7 BY MR. MORRIS: A. A. Al I fight. Have you seen this letter 9 before, sin? 10 A. No. I mean, not specifically. I probably received it, but I haven't read it. 11 probably received it, but I haven't read it. 12 Q. All right. I just want to go back to the phone for a second to see if I can nail this 4 down. Did you dispose of the phone 5 somewhere around December 10th, 2020? A. I – I don't know. Probably. Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. Do you remember those questions? A. Yes. BY MR. MORRIS: Jijust want to see what the deate of that was. Yes. Okay. BY MR. MORRIS: I just want to see what the date of that was. Yes. Okay.	24	Here's the access to my computer and my phone.	24	she used Kelly to do some of the legwork.	
J. DONDERO second. A. Not at this moment. MR. MORRIS: Can we put up Exhibit 9, please. (Dondero Deposition Exhibit 9) marked.) BY MR. MORRIS: Q. This is the temporary restraining order that was signed on December 10th. Do you see that? If we could scroll down just a little if we could scroll down just a little bit. Yeah. A. Okay. A. Okay. A. Okay. A. Okay. A. Okay. A. Okay. J. Did you dispose of the phone somewhere around December 10th, 2020? A. Yes, I haven't read it. A. Yes, I haven't read it. G. And I know I asked you earlier today what your understanding was of how this order restrained you. Do you remember those questions? A. No. Res, I haven't read was of how this order right, that was from Mr. Rothstein. MR. MORRIS: A. No. I mean, not specifically. I probably received it, but I haven't read it. A. Okay. J. Al right. I just want to go back to J. Did you dispose of the phone somewhere around December 10th, 2020? A. I – I don't know. Probably. Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. MR. MORRIS: Can we get that back? A. Yes. Q. Okay. Is there anything, upon reflection, that you need to add in order to make the record complete as to your understanding of A. No. I mean, not specifically. I probably received it, but I haven't read it. J. Do you dispose of the phone somewhere around December 10th, 2020? A. I – I don't know. Probably. Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. MR. MORRIS: Can we get that back? A. Yes. A. Yes. Q. Okay. Is there anything, upon reflection, that you need to add in order to make the record complete as to your understanding of	25	Be complete and be responsive.	25	Q. Let's talk about the TRO for a	
2 second. 3 MR. MORRIS: Can we put up Exhibit 9, 4 please. (Dondero Deposition Exhibit 9) 5 (Dondero Deposition Exhibit 9) 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 9 before, sir? 10 Do you see that? 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Ponne for a second to see if I can nail this 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 Do you remember those questions? 20 Okay. Is there anything, upon 21 A. No. at this moment. 3 MR. MORRIS: Can you put up 4 Exhibit 10, please. (Dondero Deposition Exhibit 10 6 marked.) 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 before, sir? 10 A. No. I mean, not specifically. I 11 probably received it, but I haven't read it. 12 Q. All right. I just want to go back to 13 the phone for a second to see if I can nail this 14 down. 15 before, right? 16 A. Yes, I haven't read it. 17 A. I – I don't know. Probably. 18 what your understanding was of how this order 19 restrained you. 19 right, that was from Mr. Rothstein. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 MR. MORRIS: Can we get that back? 24 A. Yes. 25 MR. MORRIS: I just want to see what 26 the date of that was. Yes. Okay. 26 BY MR. MORRIS:	_		1	LDONDEDO	Page 85
MR. MORRIS: Can we put up Exhibit 9, 4 please. 4 Exhibit 10, please. 5 (Dondero Deposition Exhibit 9 5 (Dondero Deposition Exhibit 10 6 marked.) 6 marked.) 7 BY MR. MORRIS: 7 BY MR. MORRIS: 8 Q. All right. Have you seen this letter 9 order that was signed on December 10th. 9 before, sir? 10 A. No. I mean, not specifically. I 1 probably received it, but I haven't read it. 1 probably received it, but					
4 Please. 5 (Dondero Deposition Exhibit 9 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 24 the record complete as to your understanding of 25 BY MR. MORRIS: 26 (Dondero Deposition Exhibit 10 27 (Dondero Deposition Exhibit 10 28 (Dondero Deposition Exhibit 10 29 marked.) 20 marked.) 21 A. MR. MORRIS: 21 A. No. I mean, not specifically. I 29 before, sir? 20 A. No. I mean, not specifically. I 20 A. No. I mean, not specifically. I 21 probably received it, but I haven't read it. 29 before, sir? 20 Q. All right. I just want to go back to 30 the phone for a second to see if I can nail this 31 down. 32 down. 33 down. 34 Exhibit 10, please. 35 (Dondero Deposition Exhibit 10 36 marked.) 36 marked.) 37 BY MR. MORRIS: 38 Q. All right. Have you seen this letter 38 Q. All right. Have you seen this letter 39 before, sir? 30 A. No. I mean, not specifically. I 31 probably received it, but I haven't read it. 40 A. No. I mean, not specifically. I 41 probably received it, but I haven't read it. 41 probably received it, but I haven't read it. 41 probably received it, but I haven't read it. 41 probably received it, but I haven't read it. 42 Q. All right. Have you seen this letter 43 Q. All right. Have you seen this letter 44 D. A. No. I mean, not specifically. I 45 D. A. No. I mean, not specifically. I 46 Q. All right. Have you seen this letter 48 Q. All right. Have you seen this letter 49 before, sir? 40 A. No. I mean, not specifically. I 41 probably received it, but I haven't read it. 41 probably received it, but I haven't read it. 42 Q. All right. Have you seen this letter 49 before, sir? 40 A. No. I mean, n					
5 (Dondero Deposition Exhibit 9 6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 order that was signed on December 10th. 19 before, right? 10 A. No. I mean, not specifically. I probably received it, but I haven't read it. 10 Q. All right. I just want to go back to the phone for a second to see if I can nail this down. 19 Did you dispose of the phone 10 A. Yes, I haven't read it. 10 A. I – I don't know. Probably. 11 A. I – I don't know. Probably. 12 Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. 13 Q. Well, we just looked at that back? 14 A. Yes. 15 Do you remember those questions? 16 A. Yes. 17 A. Yes. 18 Q. MR. MORRIS: I just want to see what the date of that was. Yes. Okay. 19 WR. MORRIS: I just want to see what the date of that was. Yes. Okay. 19 WR. MORRIS: BY MR. MORRIS: I just want to see what the date of that was. Yes. Okay. 19 WR. MORRIS: BY MR. MORRIS: I just want to see what the date of that was. Yes. Okay.			[• • • •	
6 marked.) 7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 10 Do you see that? 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 probably received it, but I haven't read it. 10 down. 11 Ji you dispose of the phone 11 somewhere around December 10th, 2020? 12 Q. And I know. Probably. 13 A. I – I don't know. Probably. 14 Q. Well, we just looked at that e-mail, 15 restrained you. 16 Do you remember those questions? 17 Q. Okay. Is there anything, upon 18 MR. MORRIS: Can we get that back? 29 A. Yes. 20 Q. Okay. Is there anything, upon 20 That you need to add in order to make 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 24 BY MR. MORRIS: 25 BY MR. MORRIS: 26 MR. MORRIS: I just want to see what 27 the date of that was. Yes. Okay. 28 BY MR. MORRIS:				•	
7 BY MR. MORRIS: 8 Q. This is the temporary restraining 9 order that was signed on December 10th. 9 before, sir? 10 Do you see that? 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Did you dispose of the phone 18 A. Yes, I haven't read it. 19 Do you remember those questions? 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 20 Do your newer seen this document 20 Do War. MORRIS: 20 A. A. I lust want to see this letter 21 A. Yes. 22 Q. All right. Have you seen this letter 23 before, sip? 26 Q. All right. Have you seen this letter 29 before, sip? 20 A. No. I mean, not specifically. I 20 A. No. I mean, not specifically. I 21 A. No. I mean, not specifically. I 22 Q. All right. Have you seen this letter 23 before, sip? 24 BY MR. MORRIS: 38 Q. All right. Have you seen this letter 39 before, sip? 30 A. No. I mean, not specifically. I 30 A. No. I mean, not specifically. I 31 Defore, sip? 30 A. No. I mean, not specifically. I 31 probably received it, but I haven't read it. 31 probably received it, but I haven't read it. 32 Q. All right. Have you seen this letter 39 before, sip? 30 A. No. I mean, not specifically. I 31 probably received it, but I haven't read it. 31 probably received it, but I haven't read it. 32 Q. All right. Have you seen this letter 39 before, sip? 30 A. No. I mean, not specifically. I 31 probably received it, but I haven't read it. 41 probably received it, but I haven't read it. 42 Q. All right. Have sold it, but I haven't read it. 43 Q. All right. Have sold it, but I haven't read it. 44 down. 45 Did you dispose of the phone 46 somewhere around December 10th, 2020? 47 A. I – I don't know. Probably. 48 Q. Well, we just looked at that e-mail, 49 right, that was from Mr. Rothstein. 40 MR. MORRIS: I just want to see what 41 the date of that was. Yes. Okay.		` .		•	
8 Q. All right. Have you seen this letter 9 order that was signed on December 10th. 10 Do you see that? 11 If we could scroll down just a little 11 probably received it, but I haven't read it. 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Did you dispose of the phone 18 Somewhere around December 10th, 2020? 19 A. I – I don't know. Probably. 19 what your understanding was of how this order 19 restrained you. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 20 Do Wal. MORRIS: 21 A. Morris: 22 BY MR. MORRIS: 24 BY MR. MORRIS: 26 Did you seen this letter 9 before, sigr? 26 Da A. No. I mean, not specifically. 27 A. No. I mean, not specifically. 28 Defore, sigr? 29 before, sigr? 20 A. No. I mean, not specifically. 20 Did you dispose of the phone 21 A. I – I don't know. Probably. 22 MR. MORRIS: I just want to see what 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:		•		•	
9 order that was signed on December 10th. 10 Do you see that? 11 If we could scroll down just a little 11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 20 MR. MORRIS: 21 A. No. I mean, not specifically. I 22 A. No. I mean, not specifically. I 23 A. No. I mean, not specifically. I 24 A. No. I mean, not specifically. I 25 A. No. I mean, not specifically. I 26 A. No. I mean, not specifically. I 27 A. No. I mean, not specifically. I 28 A. No. I mean, not specifically. I 29 Defore, sir? 10 A. No. I mean, not specifically. I 20 A. No. I mean, not specifically. I 20 A. No. I mean, not specifically. I 20 A. No. I mean, not specifically. I 21 Drobably received it, but I haven't read it. 20 A. No. I mean, not specifically. I 20 A. No. I mean, not specifically. I 21 Drobably received it, but I haven't read it. 21 A. No. I mean, not specifically. 22 A. No. I mean, not specifically. 23 A. No. I mean, not specifically. 24 By MR. MOR. I haven't read it. 25 Da A. No. I mean, not specifically. 26 A. No. I mean, not specifically. 26 A. No. I mean, not specifically. 27 A. No. I mean, not specifically. 28 By MR. Mor. I haven't read it. 29 A. No. I mean, not specifically. 20 A. No. I mean, not specifically. 20 A. No. I mean, not specifically. 20 A. Nol I haven't read it. 21 Did you dispose of the phone 22 A. I - I don't know. Probably. 23 P. I down. 24 A. Yes. 25 A. Yes. 26 A. Yes. 27 A. Yes. 28 A. Yes. 29 MR. MORRIS: I just want to see what 29 What you need to add in order to make 29 By MR. MORRIS:	-		'		
Do you see that? If we could scroll down just a little If we could scroll haven't read it. If we could scroll haven't read it. If we could scroll haven't read it. If we phone for a second to see if I can nail this If wown. If wown. If wown lasked you dispose of the phone Somewhere around December 10th, 2020? If A. I – I don't know. Probably. If A. I – I don't know. Probably. If we forw it was from Mr. Rothstein. If we strained you. If you dispose of the phone Somewhere around December 10th, 2020? If A. I – I don't know. Probably. If what your understanding was of how this order If you down. If we forw it was from Mr. Rothstein. If we forw it was from Mr					
11 If we could scroll down just a little 12 bit. Yeah. 13 A. Okay. 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 Do you remember those questions? 20 Q. Okay. Is there anything, upon 21 A. Yes. 22 Q. Okay. Is there anything, upon 24 the record complete as to your understanding of 29 Day MR. MORRIS: 20 Q. All right. I just want to go back to 21 Day and I know I asked to a dod in order to make 22 BY MR. MORRIS: 23 Day and I know I asked you earlier today 24 BY MR. MORRIS: 25 Q. Okay. 26 Day ou remember those questions? 27 A. Yes. 28 Day and I know I asked you earlier today 29 MR. MORRIS: I just want to see what 20 The probably received it, but I haven't read it. 20 Q. All right. I just want to go back to 21 Did you dispose of the phone 26 somewhere around December 10th, 2020? 27 A. I – I don't know. Probably. 28 Probably. 29 Probably received it, but I haven't read it. 29 Did you dispose of the phone 29 somewhere around December 10th, 2020? 20 A. I – I don't know. Probably. 20 Q. Well, we just looked at that e-mail, 21 right, that was from Mr. Rothstein. 22 MR. MORRIS: Can we get that back? 23 A. Yes. 24 A. Yes. 25 MR. MORRIS: I just want to see what 26 the date of that was. Yes. Okay. 27 BY MR. MORRIS:		· ·			
bit. Yeah. 12 Q. All right. I just want to go back to 13 the phone for a second to see if I can nail this 14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 10 Do you remember those questions? 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 26 down. 27 Do All right. I just want to go back to 28 the phone for a second to see if I can nail this 29 down. 20 Did you dispose of the phone 20 somewhere around December 10th, 2020? 21 A. I – I don't know. Probably. 22 Q. Well, we just looked at that e-mail, 23 right, that was from Mr. Rothstein. 24 MR. MORRIS: Can we get that back? 25 A. Yes. 26 A. Yes. 27 A. Yes. 28 MR. MORRIS: I just want to see what 29 the date of that was. Yes. Okay. 29 BY MR. MORRIS:	10	•			
A. Okay. Q. You've never seen this document before, right? A. Yes, I haven't read it. Q. And I know I asked you earlier today what your understanding was of how this order restrained you. Do you remember those questions? A. Yes. Q. Okay. Is there anything, upon The phone for a second to see if I can nail this down. Did you dispose of the phone somewhere around December 10th, 2020? A. I – I don't know. Probably. Q. Well, we just looked at that e-mail, right, that was from Mr. Rothstein. MR. MORRIS: Can we get that back? A. Yes. Q. Okay. Is there anything, upon The phone for a second to see if I can nail this down. MR. I – I don't know. Probably. A. I – I don't know. A. I – I don't know. Probably. A. I – I don't know. A. I – I don't know. Probably. A. I	11	If we could scroll down just a little			
14 Q. You've never seen this document 15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 10 Do you remember those questions? 20 A. Yes. 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 25 Did you dispose of the phone 26 somewhere around December 10th, 2020? 27 A. I – I don't know. Probably. 28 Q. Well, we just looked at that e-mail, 29 right, that was from Mr. Rothstein. 20 MR. MORRIS: Can we get that back? 21 A. Yes. 22 MR. MORRIS: I just want to see what 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:	12	bit. Yeah.	12	Q. All right. I just want to go back to	
15 before, right? 16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 10 Do you remember those questions? 11 A. I – I don't know. Probably. 12 Q. Well, we just looked at that e-mail, 13 right, that was from Mr. Rothstein. 14 Press. 15 Did you dispose of the phone 16 somewhere around December 10th, 2020? 17 A. I – I don't know. Probably. 18 Q. Well, we just looked at that e-mail, 19 right, that was from Mr. Rothstein. 20 MR. MORRIS: Can we get that back? 21 A. Yes. 22 A. Yes. 23 PMR. MORRIS: I just want to see what 24 the record complete as to your understanding of 25 BY MR. MORRIS: 26 BY MR. MORRIS:	13	A. Okay.	13	the phone for a second to see if I can nail this	
16 A. Yes, I haven't read it. 17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 19 right, that was from Mr. Rothstein. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 26 somewhere around December 10th, 2020? 27 A. I – I don't know. Probably. 28 Q. Well, we just looked at that e-mail, 29 right, that was from Mr. Rothstein. 20 MR. MORRIS: Can we get that back? 21 A. Yes. 22 MR. MORRIS: I just want to see what 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:	14	Q. You've never seen this document	14	down.	
17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 19 right, that was from Mr. Rothstein. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 26 Q. Well, we just looked at that e-mail, 27 right, that was from Mr. Rothstein. 28 MR. MORRIS: Can we get that back? 29 A. Yes. 21 A. Yes. 22 MR. MORRIS: I just want to see what 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:	15	before, right?	15	Did you dispose of the phone	
17 Q. And I know I asked you earlier today 18 what your understanding was of how this order 19 restrained you. 19 right, that was from Mr. Rothstein. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 26 Q. Well, we just looked at that e-mail, 27 right, that was from Mr. Rothstein. 28 MR. MORRIS: Can we get that back? 29 A. Yes. 21 A. Yes. 22 MR. MORRIS: I just want to see what 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:	16	A. Yes, I haven't read it.	16	somewhere around December 10th, 2020?	
18 what your understanding was of how this order 19 restrained you. 19 right, that was from Mr. Rothstein. 20 Do you remember those questions? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 26 Q. Well, we just looked at that e-mail, 27 right, that was from Mr. Rothstein. 28 MR. MORRIS: Can we get that back? 29 MR. MORRIS: I just want to see what 20 the date of that was. Yes. Okay. 20 MR. MORRIS: I just want to see what 21 MR. MORRIS: Was MR. MORRIS: Okay. 22 BY MR. MORRIS:	17		17	A. I-Idon't know. Probably.	
19 restrained you. 19 right, that was from Mr. Rothstein. 20 Do you remember those questions? 20 MR. MORRIS: Can we get that back? 21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 24 PYMR. MORRIS: 25 I just want to see what 26 the date of that was. Yes. Okay. 27 BY MR. MORRIS:				· · · · · · · · · · · · · · · · · · ·	
Do you remember those questions? A. Yes. Q. Okay. Is there anything, upon Reflection, that you need to add in order to make the record complete as to your understanding of MR. MORRIS: Can we get that back? A. Yes. MR. MORRIS: I just want to see what the date of that was. Yes. Okay. BY MR. MORRIS: WR. MORRIS: A. Yes. BY MR. MORRIS: A. Yes. A. Yes. BY MR. MORRIS:		•		•	
21 A. Yes. 22 Q. Okay. Is there anything, upon 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 21 A. Yes. 22 MR. MORRIS: I just want to see what 23 the date of that was. Yes. Okay. 24 BY MR. MORRIS:		•		-	
Q. Okay. Is there anything, upon 22 MR. MORRIS: I just want to see what 23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 25 MR. MORRIS: I just want to see what 26 the date of that was. Yes. Okay. 27 BY MR. MORRIS:		·		_	
23 reflection, that you need to add in order to make 24 the record complete as to your understanding of 25 the date of that was. Yes. Okay. 26 BY MR. MORRIS:					
24 the record complete as to your understanding of 24 BY MR. MORRIS:				-	
	22	LETIPOTION THAT MOIL REPORT TO SOME IN OWNER TO MOVE	1 7 4		
20 une scope on the highlichorn: 20 Q. So that's December 10th at 0.25 p.m.,		•		•	
	23 24 25	the record complete as to your understanding of	24	BY MR. MORRIS:	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 25 of 200 PageID 31178

	Case 3.21-CV-00001-X Document 177-3 Fil	Cu		
1	Page 86 J. DONDERO	1	J. DONDERO	Page 87
2	right?	2	that the phone was anywhere other than Tara's	
3	A. Yes.	3	desk at 6:25 p.m. on December 10th?	
4	Q. Okay. So according to Mr. Rothstein,	4	A. I don't know.	
5	as of that date at that time, your phone was in	5	Q. You have no reason to believe that	
6	Tara's desk, right?	6	that statement by Mr. Rothstein is untrue,	
7	A. Yes.	7	correct?	
8	Q. You have no reason to disbelieve	8	A. Correct.	
9	that, do you?	9	Q. Do you know how it came to be that	
10	MR. BONDS: Can you repeat the	10	the phone was disposed of in the manner that	
11	question? I'm sorry.	11	you've described?	
12	MR. MORRIS: Withdrawn.	12	A. Nope.	
13	BY MR. MORRIS:	13	Q. You can't tell me who did it; is that	
14	Q. So is it fair to say, then, that the		right?	
15		15	A. Correct.	
	sometime after December 10th?	16	Q. And you can't tell me when, after	
17	A. I don't know.	17	December 10th, that happened, right?	
18	Q. Well, as of December 10th,	18	A. Correct.	
19	Mr. Rothstein told you that it was in Tara's	19	Q. Okay. Thank you. Let's go back to,	
20	desk, right?	20	I guess, Exhibit 10. If we can just scroll down	
21	A. Yes.	21	a little bit.	
22	Q. Okay. So if he Jason's not a	22	I understand that you haven't seen	
23	liar, is he?	23	this document before. Go to the next page,	
24	A. No.	24	please – no. Yeah, next page.	
25	Q. Do you have any reason to believe	25	Do you see the first full paragraph	
	Q. Do you have any reason to bolleve	25	Do you see the mistral paragraph	
1	J. DONDERO	1	J. DONDERO	Page 89
2	there beginning "On December 22nd"?	2	sentence of that paragraph? And let me just read	
3	A. I'm going to have to get up and read	3	it aloud, if I may.	
4	that. Just hold on a sec.	4	A. That – all right. What's your	
5	Q. Okay. Take your time.	5	question?	
6	A. Yes, I see that.	6	Q. Is there anything inaccurate about	
7	Q. Okay. Having read that paragraph, do	7	the first sentence?	
8	you have any basis to dispute any of the	8	A. I believe my instructions in the	
	statements in that paragraph?	9	e-mails we went over were to not do the trades.	
10	MR. BONDS: I'm sorry. Can you read	10	You know, that sentence implies not settle the	
11	it again or can you ask your question again?	11	trade, which means to not do the trades once they	
12	MR. MORRIS: Sure. I'd like to know	12	were already bona fide. I – I don't recall that	
13	if Mr. Dondero has any basis to dispute any	13	ever being my contention.	
14	assertion made in that paragraph.	14	I would have preferred they be	
15	A. I disagree with every sentence in	15	reversed, but my instructions, I believe, in	
16	that paragraph based on my 30 years of experience	16	everything we went over were to not do the	
17	and understanding how to operate a registered	17	trades, stop doing trades that are adverse to the	
18	investment advisor and how to do it in the	18	interests of investors, but it wasn't regarding	
19	interest of performance, investors and a	19	settling outstanding trades. So I think that	
20	registered investment advisor.	20	sentence on its face is in error.	
21	BY MR. MORRIS:	21	Q. Okay. So but it's true, then, that	
22	Q. All right. Let's try this	22	you instructed employees of NPA and HCMFA on or	
23	differently. I shouldn't have done that.	23	around December 22nd to stop doing the trades of	
23 24	The first sentence, do you have any	23	Avaya and Sky, correct?	
	basis to disagree with any aspect of the first	25	A. Yes.	
25			Δ ΥΑς	

	Case 3:21-cv-00881-X Document 177-3 File		01/09/24 Page 26 of 200 PageID 31	
1	Page 90 J. DONDERO	1	J. DONDERO	Page 91
2	Q. Near the closing bell on – we're		couldn't have waited until January or February.	
3	going to go back in time just a couple of days –	3	There's no business purpose in	
4	on Friday the 18th, Mr. Sowin informed you that		selling any of those securities, yet he's pushing	
5	Seery wanted to sell these securities, right?		them through for self-serving or vindictive	
6	A. I don't recall that specifically.		reasons. I – or maybe trying to get more issues	
7	MR. MORRIS: Okay. Can we put up		in front of the judge. I have no idea, but	
	Exhibit 11, please.		this – this stuff makes absolutely no sense and	
9	(Dondero Deposition Exhibit 11		no business purpose.	
9 10	marked.)	10	But I'm sorry, what's your question?	
11	,	11		
	MR. MORRIS: Okay. And if we can		MR. MORRIS: Okay. I move to strike	
12	just go down to the bottom of it. Yeah. BY MR. MORRIS:	12	and I'd ask you to listen to my question. BY MR. MORRIS:	
		-		
14	Q. So that e-mail at the bottom, that's	14	Q. It's simply that you learned, just	
15	Mr. Seery's direction to sell Avaya securities	15	before the closing bell on Friday, December 18th,	
16	from the CLOs, right?	16	that Mr. Seery wanted to sell Avaya securities	
17	A. I don't know what's happening here.	17	out of the CLOs?	
8	I don't know if this is fuzzy or my eyes are	18	MR. BONDS: Objection, form.	
19	getting worse, but can we enlarge these a little	19	THE WITNESS: Yeah, hold on. I need	
20	bit, or I'm going to have to get up each time.	20	to interrupt for a second. When you strike	
21	Yeah. This is nutty and vindictive.	21	something, does that mean it doesn't end up in	
2	I think everybody realizes that there's no	22	the record?	
23	liquidity in the markets the three days before	23	MR. MORRIS: The judge will decide	
24	Thanksgiving and Christmas. There's no urgency	24	whether or not it does. It's my request that the	
25	or reason to sell any of these securities that	25	judge strike it from the record. She'll make the	
_	Page 92	_	I DOMPEDO	Page 9
1	J. DONDERO	1	J. DONDERO	
	ruling.		execute these sales?	
3	THE WITNESS: Okay. But then my	3	A. Yes.	
4	lawyer can ask to put it in as my understanding			
5	6 0: 10 1 1 1 1	4	Q. After the TRO was issued, did you	
_	of something at the end or something of the	5	ever instruct any employees of NPA or HCMFA not	
	deposition or	5 6	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's	
7	deposition or MR. MORRIS: I don't want to give you	5 6 7	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs?	
7	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's	5 6 7 8	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No.	
7 8 9	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works.	5 6 7 8 9	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did	
7 8 9	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you.	5 6 7 8	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and	
7 8 9 0	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS:	5 6 7 8 9	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the	
7 8 9 10	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply	5 6 7 8 9 10 11 12	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs?	
7 8 9 10 11	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on	5 6 7 8 9 10	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No.	
7 8 9 10 11 12	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to	5 6 7 8 9 10 11 12	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the	
7 8 9 10 11 12 13	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs?	5 6 7 8 9 10 11 12 13	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA?	
7 8 9 0 1 2 3 4 5	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to	5 6 7 8 9 10 11 12 13 14	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not.	
7 8 9 10 11 12 13 14 15	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs?	5 6 7 8 9 10 11 12 13 14 15	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA?	
7 8 9 10 11 12 13 14 15 16	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form.	5 6 7 8 9 10 11 12 13 14 15 16	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not.	
7 8 9 10 11 12 13 14 15 16 17	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form. A. It appears so.	5 6 7 8 9 10 11 12 13 14 15 16 17	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not. Q. Do you know if anybody ever provided	
7 8 9 10 11 12 13 14 15 16 17 18 19	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form. A. It appears so. BY MR. MORRIS:	5 6 7 8 9 10 11 12 13 14 15 16 17 18	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not. Q. Do you know if anybody ever provided a copy of the TRO to any of the employees of NPA	
7 8 9 10 11 12 13 14 15 16 17 18	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form. A. It appears so. BY MR. MORRIS: Q. Okay. And can you just scroll up	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not. Q. Do you know if anybody ever provided a copy of the TRO to any of the employees of NPA and HCMFA?	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form. A. It appears so. BY MR. MORRIS: Q. Okay. And can you just scroll up above that, please. And – okay.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not. Q. Do you know if anybody ever provided a copy of the TRO to any of the employees of NPA and HCMFA? A. I do not know.	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form. A. It appears so. BY MR. MORRIS: Q. Okay. And can you just scroll up above that, please. And – okay. Do you see that Mr. Sowin, in fact,	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not. Q. Do you know if anybody ever provided a copy of the TRO to any of the employees of NPA and HCMFA? A. I do not know. MR. MORRIS: Okay. Can we put up	
7	deposition or MR. MORRIS: I don't want to give you legal advice, Mr. Dondero, but yes, that's generally how it works. THE WITNESS: Okay. Thank you. BY MR. MORRIS: Q. So again, the question is simply whether you learned near the closing bell on Friday, December 18th, that Mr. Seery wanted to sell Avaya shares out of the CLOs? MR. BONDS: Objection, form. A. It appears so. BY MR. MORRIS: Q. Okay. And can you just scroll up above that, please. And – okay. Do you see that Mr. Sowin, in fact, forwards this right to you?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	ever instruct any employees of NPA or HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. To the best of your knowledge, did anyone ever instruct the employees of NPA and HCMFA not to interfere or impede with the debtor's management of the CLOs? A. No. Q. Did you ever provide a copy of the TRO to any employees of NPA and HCMFA? A. I did not. Q. Do you know if anybody ever provided a copy of the TRO to any of the employees of NPA and HCMFA? A. I do not know. MR. MORRIS: Okay. Can we put up Exhibit 12, please.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 27 of 200 PageID 31180

Page 94 1 J. DONDERO	Page 99 1 J. DONDERO
2 BY MR. MORRIS:	2 These were
3 Q. Okay. This is a letter that was sent	3 Q. Yeah, let me just do a little
4 to K&L Gates.	4 background.
5 Do you know who K&L Gates represents	5 A couple of – about a week before
6 in connection with this matter?	6 this letter was sent, the entities represented by
7 A. Some of the retail funds.	7 K&L Gates, except for CLO Holdco, had made a
	8 motion in the bankruptcy court, right? 9 A. Yes.
9 advisors?	
10 A. Yes. I believe they're one of –	_ · · · · · · · · · · · · · · · · · · ·
11 yes.	11 impose a pause on the debtor from selling any CLO
12 Q. Attached to this letter, there's an	12 assets; is that right?
13 Exhibit A, if we can go down, and we'll find a	A. I don't – I don't know what
14 letter from K&L Gates there. Okay.	14 exactly – I don't know the details of what they
15 This is another letter from K&L Gates	15 requested.
16 dated December 22nd, 2020. Are you able to see	16 Q. Okay. Did you authorize the filing
17 that, sir? Can we scroll down a little bit?	17 of that motion?
18 A. Yes. Yes, I can see the letter.	18 A. Authorize the filing? I
19 Q. Okay. Were you aware that this	19 championed – I pushed and encouraged the chief
20 letter was sent at the time that it was?	20 compliance officer and the general counsel to do
21 A. I was aware, yes.	21 what they believed was right as rigorously as
Q. And these are the same entities,	22 possible, and it manifested itself in the letters
23 except for CLO Holdco, that had filed the prior	23 that you're speaking of.
24 motion that was denied by the Court, right?	24 Q. And you – and you approved of these
A. I'm sorry, ask that question again.	25 letters, right?
Page 96	Page 9
1 J. DONDERO	1 J. DONDERO
2 A. I – not directly and not	2 Q. Are you the direct or indirect
3 specifically, but I encouraged them to do what	3 economic or beneficial owner of CLO Holdco, Ltd.?
3 specifically, but I encouraged them to do what4 they thought was right.	3 economic or beneficial owner of CLO Holdco, Ltd.?4 A. No.
 3 specifically, but I encouraged them to do what 4 they thought was right. 5 Q. Okay. And you were aware that 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is?
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest.
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF?
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott.
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott.
specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS:	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF?
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char- — three or four
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char- — three or four 12 charitable organizations.
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to 	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco?
3 specifically, but I encouraged them to do what 4 they thought was right. 5 Q. Okay. And you were aware that 6 letters with the substance contained in them were 7 going to be sent – (audio malfunction) – 8 (Clarification requested by the 9 stenographer.) 10 BY MR. MORRIS: 11 Q. – to the debtor? 12 THE STENOGRAPHER: And the answer 13 again, please? 14 MR. BONDS: And I objected as to 15 form.	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char- — three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco? 14 A. I don't know exactly.
3 specifically, but I encouraged them to do what 4 they thought was right. 5 Q. Okay. And you were aware that 6 letters with the substance contained in them were 7 going to be sent – (audio malfunction) – 8 (Clarification requested by the 9 stenographer.) 10 BY MR. MORRIS: 11 Q. – to the debtor? 12 THE STENOGRAPHER: And the answer 13 again, please? 14 MR. BONDS: And I objected as to 15 form. 16 THE STENOGRAPHER: And the answer	3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char-—three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco? 14 A. I don't know exactly. 15 Q. Do you? 16 A. No.
3 specifically, but I encouraged them to do what 4 they thought was right. 5 Q. Okay. And you were aware that 6 letters with the substance contained in them were 7 going to be sent – (audio malfunction) – 8 (Clarification requested by the 9 stenographer.) 10 BY MR. MORRIS: 11 Q. – to the debtor? 12 THE STENOGRAPHER: And the answer 13 again, please? 14 MR. BONDS: And I objected as to 15 form. 16 THE STENOGRAPHER: And the answer 17 again, please?	3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char-—three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco? 14 A. I don't know exactty. 15 Q. Do you? 16 A. No. 17 Q. And who are the possibilities?
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to form. THE STENOGRAPHER: And the answer again, please? A. I was aware that letters were being 	3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char-—three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco? 14 A. I don't know exactly. 15 Q. Do you? 16 A. No. 17 Q. And who are the possibilities? 18 A. CLO Holdco, my understanding is it
3 specifically, but I encouraged them to do what 4 they thought was right. 5 Q. Okay. And you were aware that 6 letters with the substance contained in them were 7 going to be sent – (audio malfunction) – 8 (Clarification requested by the 9 stenographer.) 10 BY MR. MORRIS: 11 Q. – to the debtor? 12 THE STENOGRAPHER: And the answer 13 again, please? 14 MR. BONDS: And I objected as to 15 form. 16 THE STENOGRAPHER: And the answer 17 again, please? 18 A. I was aware that letters were being 19 sent, and I was aware that motions – or a motion	3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char-—three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco? 14 A. I don't know exactly. 15 Q. Do you? 16 A. No. 17 Q. And who are the possibilities? 18 A. CLO Holdco, my understanding is it 19 was a — it was an investment amalgamation
specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to form. THE STENOGRAPHER: And the answer again, please? A. I was aware that letters were being sent, and I was aware that motions – or a motion was being filed.	 3 economic or beneficial owner of CLO Holdco, Ltd.? 4 A. No. 5 Q. Who is? 6 A. I believe the DAF and HarbourVest. 7 Q. And who controls the DAF? 8 A. Grant Scott. 9 Q. Who is the beneficial owner of the 10 DAF? 11 A. Three char- — three or four 12 charitable organizations. 13 Q. And who controls CLO Holdco? 14 A. I don't know exactly. 15 Q. Do you? 16 A. No. 17 Q. And who are the possibilities? 18 A. CLO Holdco, my understanding is it 19 was a — it was an investment amalgamation 20 between HarbourVest and the DAF, so with the DAF
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to form. THE STENOGRAPHER: And the answer again, please? A. I was aware that letters were being sent, and I was aware that motions – or a motion was being filed. BY MR. MORRIS: 	 a economic or beneficial owner of CLO Holdco, Ltd.? A. No. Q. Who is? A. I believe the DAF and HarbourVest. Q. And who controls the DAF? A. Grant Scott. Q. Who is the beneficial owner of the DAF? A. Three char- – three or four charitable organizations. Q. And who controls CLO Holdco? A. I don't know exactly. Q. Do you? A. No. Q. And who are the possibilities? A. CLO Holdco, my understanding is it was a – it was an investment amalgamation between HarbourVest and the DAF, so with the DAF having the primary – or the largest ownership
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to form. THE STENOGRAPHER: And the answer again, please? A. I was aware that letters were being sent, and I was aware that motions – or a motion was being filed. BY MR. MORRIS: Q. This letter was also sent on behalf 	 a economic or beneficial owner of CLO Holdco, Ltd.? A. No. Q. Who is? A. I believe the DAF and HarbourVest. Q. And who controls the DAF? A. Grant Scott. Q. Who is the beneficial owner of the DAF? A. Three char- – three or four charitable organizations. Q. And who controls CLO Holdco? A. I don't know exactly. Q. Do you? A. No. Q. And who are the possibilities? A. CLO Holdco, my understanding is it was a – it was an investment amalgamation between HarbourVest and the DAF, so with the DAF having the primary – or the largest ownership interest.
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to form. THE STENOGRAPHER: And the answer again, please? A. I was aware that letters were being sent, and I was aware that motions – or a motion was being filed. BY MR. MORRIS: Q. This letter was also sent on behalf of CLO Holdco, Ltd. 	 a economic or beneficial owner of CLO Holdco, Ltd.? A. No. Q. Who is? A. I believe the DAF and HarbourVest. Q. And who controls the DAF? A. Grant Scott. Q. Who is the beneficial owner of the DAF? A. Three char- – three or four charitable organizations. Q. And who controls CLO Holdco? A. I don't know exactly. Q. Do you? A. No. Q. And who are the possibilities? A. CLO Holdco, my understanding is it was a – it was an investment amalgamation between HarbourVest and the DAF, so with the DAF having the primary – or the largest ownership interest. Q. And with that largest ownership
 specifically, but I encouraged them to do what they thought was right. Q. Okay. And you were aware that letters with the substance contained in them were going to be sent – (audio malfunction) – (Clarification requested by the stenographer.) BY MR. MORRIS: Q. – to the debtor? THE STENOGRAPHER: And the answer again, please? MR. BONDS: And I objected as to form. THE STENOGRAPHER: And the answer again, please? A. I was aware that letters were being sent, and I was aware that motions – or a motion was being filed. BY MR. MORRIS: Q. This letter was also sent on behalf 	 a economic or beneficial owner of CLO Holdco, Ltd.? A. No. Q. Who is? A. I believe the DAF and HarbourVest. Q. And who controls the DAF? A. Grant Scott. Q. Who is the beneficial owner of the DAF? A. Three char- – three or four charitable organizations. Q. And who controls CLO Holdco? A. I don't know exactly. Q. Do you? A. No. Q. And who are the possibilities? A. CLO Holdco, my understanding is it was a – it was an investment amalgamation between HarbourVest and the DAF, so with the DAF having the primary – or the largest ownership interest.

			01/09/24 Page 28 of 200 PageID 31	
1	Page 98 J. DONDERO	1	J. DONDERO	Page 9
2	Q. You've never asked that question?	2	This is the – I think you've	
3	A. Nope.		testified – I'm trying to speed this up a little	
4	Q. Did you ever instruct any of the	4	bit, believe it or not – that you supported the	
5	advisors or funds to withdraw this letter?		sending of this particular letter, right? And if	
6	MR. BONDS: Objection, form.	6	you need to read more of it, let me know.	
	A. No.			
7	A. NO. BY MR. MORRIS:	7	A. No, I – again, the thrust of it, the	
8			theme of it, the — when you think bad or illegal	
9	Q. To the best of your knowledge, has		or regulatorily inappropriate stuff has happened,	
0	anyone on behalf of the advisors, the funds or	10	what did you do, when you knew it, et cetera.	
1	CLO Holdco ever instructed K&L Gates to withdraw	11	And I think the responsibilities of that	
2	this letter?	12	transcend a lot of things, you know.	
3	A. Not that I'm aware of.	13	Q. But you are aware that these very	
4	Q. Okay. I want to just see if I can	14	same entities, except for CLO Holdco, had	
5	refresh your recollection a bit.	15	advanced the very same arguments to the	
6	When you talked about the DAF and	16	bankruptcy court just six days earlier and their	
7	HarbourVest, is it possible that you're confusing	17	motion is denied, right?	
8	that with HCLOF?	18	MR. BONDS: Objection, form.	
9	A. You know, you're right. It could be.	19	A. Yes. And with all due respect to the	
0	Maybe it is CLO Holdco – you know what, let me	20	Court, it doesn't mean that it was wrong or	
1	just – let me not speculate. But the CLO Holdco	21	inappropriate to advance the argument.	
2	might just be the DAF, and the combined entity	22	BY MR. MORRIS:	
3	might be the level above that. I I don't know	23	Q. Okay. But having advanced the	
4	exactly. Let me leave it at that.	24	argument on December 16th and having had it	
25	Q. Okay. That's fair.	25	rejected, you support these entities pressing the	
_	Page 100			Page 10
1	1 1 1/ 1/ 1/L 1/C 1			
_	J. DONDERO	1	J. DONDERO	
	same arguments again against the debtor, right?	2	MR. BONDS: Objection, form.	
	same arguments again against the debtor, right? A. We try and do what's right.	2	MR. BONDS: Objection, form. A. I believe they – I don't know if	
3	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up	2 3 4	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or	
3	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please.	2 3 4 5	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything	
3 4 5 6	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13	2 3 4 5 6	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the	
3 4 5 6	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please.	2 3 4 5 6	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything	
3 4 5 6 7	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13	2 3 4 5 6 7	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the	
3 4 5 6 7 8	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.)	2 3 4 5 6 7	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors.	
3 4 5 6 7 8	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to	2 3 4 5 6 7 8	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS:	
3 4 5 7 8 9	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks.	2 3 4 5 6 7 8 9	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of	
3 4 5 6 7 8 9 0	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS:	2 3 4 5 6 7 8 9	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn.	
3 4 5 6 7 8 9 0 1 2	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next	2 3 4 5 6 7 8 9 10	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an	
3 4 5 6 7 8 9 0 1 2 3	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates?	2 3 4 5 6 7 8 9 10 11 12	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to	
3 4 5 6 7 8 9 0 1 2 3 4	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again.	2 3 4 5 6 7 8 9 10 11 12 13	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December?	
3 4 5 6 7 8 9 0 1 2 3 4 5	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd?	2 3 4 5 6 7 8 9 10 11 12 13 14	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did	
3 4 5 6 7 8 9 0 1 2 3 4 5 6	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically,	2 3 4 5 6 7 8 9 10 11 12 13 14 15	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in	
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it?	
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give	
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit further in this document.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give Seery releases for bad acts or inappropriate	
345678901234567890	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit further in this document. Do you recall that there came a time	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give Seery releases for bad acts or inappropriate trades. It required a reimbursement for, I	
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 1 3 4 5 6 7 8 9 10 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit further in this document. Do you recall that there came a time when K&L Gates, on behalf of the advisors and the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give Seery releases for bad acts or inappropriate trades. It required a reimbursement for, I think, a million dollars of Pachulski fees	
3 4 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 20 21 22	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit further in this document. Do you recall that there came a time when K&L Gates, on behalf of the advisors and the funds, told the debtor and its counsel that it	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give Seery releases for bad acts or inappropriate trades. It required a reimbursement for, I think, a million dollars of Pachulski fees relative to this subject, and I think it also	
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 20 1 22 3	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit further in this document. Do you recall that there came a time when K&L Gates, on behalf of the advisors and the funds, told the debtor and its counsel that it was considering initiating the process for	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give Seery releases for bad acts or inappropriate trades. It required a reimbursement for, I think, a million dollars of Pachulski fees relative to this subject, and I think it also wanted an up-front payment for the present value	
8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	same arguments again against the debtor, right? A. We try and do what's right. MR. MORRIS: Okay. Can we put up Exhibit 13, please. (Dondero Deposition Exhibit 13 marked.) MR. MORRIS: And if we can go to Exhibit A on the back. Thanks. BY MR. MORRIS: Q. This is another letter sent the next day, right, on December 23rd, from K&L Gates? And we can scroll down further, again. Do you recall that there was yet another letter sent on the 23rd? A. Yeah, I don't recall specifically, but Q. Can we scroll down a little bit further in this document. Do you recall that there came a time when K&L Gates, on behalf of the advisors and the funds, told the debtor and its counsel that it was considering initiating the process for	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. BONDS: Objection, form. A. I believe they – I don't know if you're asking me a reservation of rights or whatever, but I think they should do everything as rigorously as possible to try and protect the investors. BY MR. MORRIS: Q. Are you aware of any prohibition of doing what you're – withdrawn. Are you aware that the debtor made an offer to assign the CLO management agreements to NexPoint back in the beginning of December? A. I – I do remember that, and I did get a summary of that, and it was untenable in terms of what it was wrapped in. Q. What was untenable about it? A. Off the top of my head, it would give Seery releases for bad acts or inappropriate trades. It required a reimbursement for, I think, a million dollars of Pachulski fees relative to this subject, and I think it also	

	Case 3:21-cv-00881-X Document 177-3 File			
1	Page 102 J. DONDERO	1	J. DONDERO	Page 103
2	Q. And who made the decision to reject	2	representing them has sought fit to make an	
3	the debtor's offer?	3	appropriate counteroffer?	
4	A. Made a decision to reject the	4	A. We can get an appropriate	
5	reject the – it wasn't a rejection of the offer	5	counteroffer out tomorrow.	
6	as much as a disagreement that that is the way	6	Q. Okay. Is there anything that's	
7	CLO contracts transfer, that the manager doesn't	7	prevented that over the last month instead of	
8	have the right to extort from the next manager	8	writing letters and engaging in this litigation?	
9	when the investors want to transfer.	9	A. The fundamental prerequisites were so	
0	So there's a facilitation that	10	inappropriate that it dissuaded us from putting a	
11	Highland could provide, but Highland is not in a	11	normal, commercial, reasonable thing forward.	
12	position, based on our understanding of the	12	But we'll put something commercial, reasonable	
	market, to demand consideration.	13	and appropriate through tomorrow, and we'll see	
14	Q. Okay. Who made the decision to	14	how far it goes.	
15	reject the offer?	15	Q. Did you support the sending of this	
16	A. I was involved in that. It wasn't a	16	particular letter at the time it was sent?	
17	formal rejection, but it was a view that it was	17	A. I – generally, yes.	
8	an inappropriate offer.	18	Q. Okay. Have you authorized any of the	
9	Q. Did anybody decide or suggest that	19	entities on this letter to initiate the process	
20	maybe we should make an appropriate offer?	20	to remove the debtor as the fund manager of any	
21	A. Not yet.	21	CLO?	
22	Q. Was there any reason why, for the	22	MR. BONDS: Objection, form.	
23	past month, when the debtor has provided an	23	A. That's not my position, and it's not	
.4	opportunity to transfer these CLO management	24	without legal considerations regarding what's	
25	contracts, that none of the advisors or anybody	25	subject to a stay and what's appropriate at this	
	Contiduos, tractione of the advisors of arrysody	20	Subject to a stay and what suppropriate at this	
	Dec. 404			
1	J. DONDERO	1	J. DONDERO	Page 10
		1 2		Page 10
2	J. DONDERO	1 2 3	J. DONDERO take steps to initiate the process to remove the debtor?	Page 10
2	J. DONDERO juncture.	2	take steps to initiate the process to remove the	Page 10
2 3 4	J. DONDERO juncture. But – but I believe, subject to	2	take steps to initiate the process to remove the debtor?	Page 10
2 3 4 5	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and	2 3 4	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat	Page 10
2 3 4 5 6	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as	2 3 4 5	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question?	Page 10
2 3 4 5 6 7	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager	2 3 4 5 6	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS:	Page 10
2 3 4 5 6 7 8	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer.	2 3 4 5 6 7	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that?	Page 10
2 3 4 5 6 7 8	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS:	2 3 4 5 6 7 8	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't	Page 10
2 3 4 5 6 7 8 9 0	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the	2 3 4 5 6 7 8 9	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question.	Page 10
2 3 4 5 6 7 8 9 0 1	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to	2 3 4 5 6 7 8 9	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn.	Page 10
2 3 4 5 6 7 8 9 0 1 1 2	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the	2 3 4 5 6 7 8 9 10	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS:	Page 10
2 3 4 5 6 7 8 9 0 1 2 3	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOS?	2 3 4 5 6 7 8 9 10 11 12	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with	Page 10
2 3 4 5 6 7 8 9 0 1 2 3 4	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't	2 3 4 5 6 7 8 9 10 11 12 13	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to	Page 10
2 3 4 5 6 7 8 9 0 1 2 3 4 5	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the	2 3 4 5 6 7 8 9 10 11 12 13 14	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the	Page 10
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given	2 3 4 5 6 7 8 9 10 11 12 13 14 15	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOS?	Page 10
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors,	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I	Page 10
2 3 4 5 6 7 8 9 10 11 2 13 14 15 16 17 18	juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors, especially their retail investors and their	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I believe the executives, and particularly like the	Page 10
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors, especially their retail investors and their obligations under the '40 Act.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I believe the executives, and particularly like the executives – the chief compliance officer always	Page 10
2 3 4 5 6 7 8 9 10 11 21 31 4 15 16 17 18 19 20	J. DONDERO juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors, especially their retail investors and their obligations under the '40 Act. Q. You're the president of the two	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I believe the executives, and particularly like the executives – the chief compliance officer always has personal liability, and I think Jason Post	Page 10
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1	juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors, especially their retail investors and their obligations under the '40 Act. Q. You're the president of the two advisors, right? A. Yes.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I believe the executives, and particularly like the executives – the chief compliance officer always has personal liability, and I think Jason Post knows that, and I think he's pushing as hard as	Page 10
2 3 4 5 6 7 8 9 10 11 21 31 4 15 16 17 18 19 20 11 22	juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors, especially their retail investors and their obligations under the '40 Act. Q. You're the president of the two advisors, right? A. Yes. Q. And you're the portfolio manager of	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I believe the executives, and particularly like the executives – the chief compliance officer always has personal liability, and I think Jason Post knows that, and I think he's pushing as hard as he can for the benefit of investors in a	Page 10
3 4 5 6	juncture. But – but I believe, subject to whatever is legally appropriate, they should and they will be moving to replace the manager as quickly as possible and holding the manager responsible for bad acts prior to transfer. BY MR. MORRIS: Q. Have you authorized any of the parties that are signatory to this letter to initiate the process to remove the debtor as the fund manager for the CLOs? A. I am not that involved. I haven't authorized it per se. Again, I'm encouraging the executives in charge to do the right thing, given the circumstances and what's best for investors, especially their retail investors and their obligations under the '40 Act. Q. You're the president of the two advisors, right? A. Yes.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	take steps to initiate the process to remove the debtor? MR. BONDS: I'm sorry, can you repeat the question? BY MR. MORRIS: Q. Don't you have the power to do that? MR. BONDS: I'm sorry. I couldn't hear your question. MR. MORRIS: Withdrawn. BY MR. MORRIS: Q. Did you ever discuss with any – with anybody about whether to initiate the process to remove the debtor as the portfolio manager of the CLOs? A. I think it's a logical remedy, and I believe the executives, and particularly like the executives – the chief compliance officer always has personal liability, and I think Jason Post knows that, and I think he's pushing as hard as he can for the benefit of investors in a situation where people are moving against the	Page 10

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 30 of 200 PageID 31183

Γ.				
I 1	Page 10 J. DONDERO	6	J. DONDERO	Page 107
2	limits of bankruptcy court is, but I can't be –	2		
3	I've got too many other things to do to be	3		
4	directly involved in the details, so I'm not			
5	involved in the details.	5		
6	Q. I see.	6		
7	Did you ever instruct the parties	7		
8	that are signatory – withdrawn.	,	in the best interest of investors if we were to	
9	Did you ever instruct K&L Gates to	9		
10	withdraw this letter?	1		
11	A. No.	1	· · · · · · · · · · · · · · · · · · ·	
12	Q. To the best of your knowledge, has	1:	. ,	
13	anybody on behalf of the advisors, the funds or	1:		
1/	CLO Holdco ever instructed K&L Gates to withdraw	14		
15	this letter?	1		
16	A. No.	10		
17	Q. Will you commit that each of the	1	· ·	
18	entities on whose behalf this letter was sent	1		
19 20	will cease and desist from taking any steps to initiate the process to remove the debtor as the	2		
21	CLO manager?	2		
22	•	2		
	MR. BONDS: Objection, form.		•	
23 24	A. Say that again. BY MR. MORRIS:	2	•	
2 4 25		2	,	
23	Q. Will you commit on behalf of each of	2	5 resume at 1:45 Eastern, 12:45 Central.	
1	Page 10 J. DONDERO	8	J. DONDERO	Page 109
2	THE WITNESS: I'm sorry, I can't hear	2		
3	you. We return at what time?	3	•	
4	MR. MORRIS: In ten minutes, at	2		
	IVII V. IVIOTA NO. III TEITTIIII IUEG, UE			
h	12:45		•	
5	12:45. MR RONDS: And I want to say too	5	Central Standard Time. We're back on the record.	
5 6 7	MR. BONDS: And I want to say too,	5	Central Standard Time. We're back on the record. BY MR. MORRIS:	
6 7	MR. BONDS: And I want to say too, John, that your notice showed that there was a	5	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me,	
6 7 8	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else,	6 7	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero?	
6 7 8 9	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so	5 6 7 8	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes.	
6 7 8 9 10	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend – I mean, we planned on that, so we're going to need to be through at 1:30.	5 6 7 8 9	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair	
6 7 8 9 10 11	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if	5 6 7 8 9 10	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse	
6 7 8 9 10 11 12	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the	5 6 7 8 9 10 1	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's?	
6 7 8 9 10 11 12 13	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least	5 6 7 8 9 10 1 11	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No.	
6 7 8 9 10 11 12 13 14	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend – I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute	5 6 7 8 9 10 11 11 11	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back	
6 7 8 9 10 11 12 13 14 15	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you	5 6 7 8 9 10 1 11 12 14	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right?	
6 7 8 9 10 11 12 13 14 15 16	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that.	5 6 7 8 9 10 11 11 11 14	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes.	
6 7 8 9 10 11 12 13 14 15 16 17	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break.	5 6 7 8 9 10 11 11 14 11 10	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on	
6 7 8 9 10 11 12 13 14 15 16 17 18	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you	£ £ 6 6 7 7 8 8 5 9 11 11 11 11 11 11 11 11 11 11 11 11 1	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on offile, right?	
6 7 8 9 10 11 12 13 14 15 16 17 18 19	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you that if you want to go forward, you can.	5 5 6 7 7 8 8 8 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on file, right? A. Yes.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you that if you want to go forward, you can. MR. MORRIS: I will. Thank you. I	£ £ 6 6 7 7 8 8 9 9 10 11 11 11 11 11 11 11 11 11 11 11 11	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on file, right? A. Yes. Q. And you objected to the debtor's	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend – I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you that if you want to go forward, you can. MR. MORRIS: I will. Thank you. I appreciate that.	£ £ 6 77 8 8 5 9 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on file, right? A. Yes. Q. And you objected to the debtor's settlement with ACIS; is that right?	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you that if you want to go forward, you can. MR. MORRIS: I will. Thank you. I appreciate that. THE WITNESS: All right. See you	£ £ 6 77 8 £ 8 9 9 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on file, right? A. Yes. Q. And you objected to the debtor's settlement with ACIS; is that right? A. Yes.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you that if you want to go forward, you can. MR. MORRIS: I will. Thank you. I appreciate that. THE WITNESS: All right. See you guys in 10 minutes.	10 1 1 1 1 1 1 1 1 1 1 2 2 2 2 2 2 2 2 2	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on file, right? A. Yes. Q. And you objected to the debtor's settlement with ACIS; is that right? A. Yes. Q. And you're going to object to the	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. BONDS: And I want to say too, John, that your notice showed that there was a 1:30 deposition Central Time of somebody else, and we intend — I mean, we planned on that, so we're going to need to be through at 1:30. MR. MORRIS: Yeah, you can do that if you want. You can do that if you want, but the record will also reflect that we started at least 20 minutes late and we took at least a 35-minute break for Mr. Dondero. So you leave whenever you want, but be guided by that. Let's take a break. MR. BONDS: Well, I'm telling you that if you want to go forward, you can. MR. MORRIS: I will. Thank you. I appreciate that. THE WITNESS: All right. See you	1: 1: 1: 1: 1: 1: 1: 1: 2: 2: 2: 2: 2:	Central Standard Time. We're back on the record. BY MR. MORRIS: Q. All right. Can you hear me, Mr. Dondero? A. Yes. Q. Is it fair – do you think it's fair to say that your personal interests are adverse to the debtor's? A. No. Q. They asked for your resignation back in October, right? A. Yes. Q. And you opposed the debtor's plan on file, right? A. Yes. Q. And you objected to the debtor's settlement with ACIS; is that right? A. Yes. Q. And you're going to object to the	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 31 of 200 PageID 31184

_			01/09/24 Page 31 01 200 Page D 31164
1	Page 110 J. DONDERO	1	Page 111 J. DONDERO
2	MR. BONDS: Objection, form.	2	Q. Okay. Since the TRO was entered,
3	A. I don't know for sure. I believe so.	3	have you ever discussed your litigation strategy
4	I don't know.	4	with Mr. Ellington?
5	BY MR. MORRIS:	5	A. Not – no. Not that I'm aware of.
6	Q. And the debtor commenced an adversary	6	That's not the subject of our conversations.
7	proceeding against you; is that right?	7	He's more of a go-between, and he's more of an
8	MR. BONDS: Objection, form.	8	overall strategist.
9	A. I'm not aware of that in particular.	9	Q. And he's a strategist for your – you
10	·	10	know, for the defense and prosecution of your
11	Q. The debtor sought and obtained a TRO	11	personal interests, right?
12	against you; isn't that right?	12	A. No.
13	A. Oh. Okay, yes.	13	Q. No?
14	Q. And they also started a lawsuit?	14	Do you remember that there were
15	They filed a complaint against you – is that	15	actually two motions on the calendar on
16	right – for preliminary and permanent injunctive	16	December 16th? There was the motion that you
17		17	brought that was called, I guess, the active
18		18	ordinary course transactions motion, and then
19	A. I'm aware of it, yes. Q. And the debtor has removed you from	19	there was the motion brought by the K&L Gates
	·		
20 21	its offices, right? A. Yes.	20 21	firm on behalf of – (audio malfunction) – (Clarification requested by the
22			• •
	Q. And based on all of that, would you	22	stenographer.)
23	agree that your personal interests are adverse to	23	BY MR. MORRIS:
24	the debtor?	24	Q. — the advisors and the funds, where
25	A. No.	25	they sought the pause of the sale of CLO assets.
1	Page 112 J. DONDERO	1	Page 113 J. DONDERO
2	Do you remember that those two	2	so much.
3	motions were on the calendar a couple of weeks	3	And then Mr. Lynn wrote: That said,
4	ago?	4	we must have a witness now.
5	A. I remember that K&L Gates one. The	5	Do you see that?
6	first one, I don't remember.	6	A. Yes.
7	Q. Do you remember discussing with	7	Q. Now, go up to the top, and
-	Mr. Ellington the need for a witness for one of	1 '	Mr. Ellington writes to you and to others: It
_	those motions?	١ ـ	will be J.P. Sevilla. I will tell him that he
9	A. No. I don't remember the motion.	9	needs to contact you first thing in the morning.
		1111	
11		10	
11	Q. Do you remember that Mr. Ellington	11	Have I read that correctly?
12	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness	11 12	Have I read that correctly? A. Yes.
12 13	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions?	11 12 13	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is
12 13 14	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that.	11 12 13 14	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right?
12 13 14 15	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15,	11 12 13 14 15	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name
12 13 14 15 16	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please.	11 12 13 14 15 16	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of
12 13 14 15 16 17	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15	11 12 13 14 15 16 17	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so
12 13 14 15 16 17 18	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.)	11 12 13 14 15 16 17 18	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial
12 13 14 15 16 17 18 19	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.) BY MR. MORRIS:	11 12 13 14 15 16 17 18 19	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial Mr. Sevilla was going to testify at?
12 13 14 15 16 17 18 19 20	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.) BY MR. MORRIS: Q. If we can go down here, do you see	11 12 13 14 15 16 17 18 19 20	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial Mr. Sevilla was going to testify at? A. No.
12 13 14 15 16 17 18 19	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.) BY MR. MORRIS: Q. If we can go down here, do you see that on Saturday, December 12th, Mr. Lynn wrote	11 12 13 14 15 16 17 18 19 20 21	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial Mr. Sevilla was going to testify at? A. No. Q. You didn't produce –
12 13 14 15 16 17 18 19 20 21 22	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.) BY MR. MORRIS: Q. If we can go down here, do you see that on Saturday, December 12th, Mr. Lynn wrote to you and said: It looks like a trial?	11 12 13 14 15 16 17 18 19 20 21 22	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial Mr. Sevilla was going to testify at? A. No. Q. You didn't produce A. You can refresh my memory, but I
12 13 14 15 16 17 18 19 20 21 22 23	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.) BY MR. MORRIS: Q. If we can go down here, do you see that on Saturday, December 12th, Mr. Lynn wrote to you and said: It looks like a trial? A. Yes.	11 12 13 14 15 16 17 18 19 20 21 22 23	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial Mr. Sevilla was going to testify at? A. No. Q. You didn't produce – A. You can refresh my memory, but I don't have a recollection from this.
12 13 14 15 16 17 18 19 20 21 22 23 24	Q. Do you remember that Mr. Ellington suggested that J.P. Sevilla serve as a witness for one of those motions? A. I don't remember that. MR. MORRIS: Put up Exhibit 15, please. (Dondero Deposition Exhibit 15 marked.) BY MR. MORRIS: Q. If we can go down here, do you see that on Saturday, December 12th, Mr. Lynn wrote to you and said: It looks like a trial?	11 12 13 14 15 16 17 18 19 20 21 22	Have I read that correctly? A. Yes. Q. Now, this is after the TRO is entered, right? A. Like I said, I'm not – I see my name on the cc list. I don't have an awareness of what this is about, so Q. Okay. Do you know what trial Mr. Sevilla was going to testify at? A. No. Q. You didn't produce A. You can refresh my memory, but I

$\overline{}$					
1	J. DONDERO	Page 114	1	J. DONDERO	Page 115
2	question, if you know.			Exhibit 16, please.	
3	A. Okay.		3	(Dondero Deposition Exhibit 16	
4	Q. Do you recall if you produced this			marked.)	
5	e-mail in discovery?		5	MR. MORRIS: Scroll down to the	
6	A. I have no idea.		6	bottom. Not that far. Right there.	
7	Q. Do you recall looking to			BY MR. MORRIS:	
	Mr. Ellington for leadership in helping to		8	Q. So this is an e-mail from Mr. Draper	
	coordinate all the lawyers acting on your behalf			to you on December 16th.	
	and on behalf of the entities owned and		9	Do you see that?	
10 11			11	A. Yes.	
11	controlled by you?				
12	A. I know I needed some coordination,		12	MR. BONDS: I'm going to object.	
13	but I think I went in a different direction, and		13	Mr. Draper is a lawyer.	
14 4	that's why I brought on Douglas Draper, and he's		14	MR. MORRIS: He is. I understand	
15	been functioning in that role of joint defense		15	that.	
16	and coordination.		16	MR. BONDS: Anything that was	
17	Q. But you did tell Mr. Ellington, after		17	produced that relates to Douglas Draper and Mike	
18	the TRO was entered, that you needed him to		18	Lynn and Jim Dondero is attorney-client	
19	provide leadership with respect to the		19	privileged.	
	coordination of your litigation interests, right?		20	MR. MORRIS: You're entitled to make	
21	A. I – I don't – I don't remember.		21	that assertion, but if we just look at the top so	
22	Like I said, I ended up going in a different		22	we can clear this up. All the way to the top.	
23	direction, but I I don't I don't know as		23	Mr. Dondero forwards this to Mr. Ellington.	
24	far as your question is concerned.		24	Mr. Ellington is not Mr. Dondero's personal	
25	MR. MORRIS: Okay. Can we put up		25	lawyer. He is the lawyer for the debtor, and	
1	J. DONDERO	Page 116	1	J. DONDERO	Page 117
	your firm doesn't represent any business		2	A. What I do know is Douglas Draper has	
	interest, so there's no claim that this is			put together a mutual defense agreement, and I	
4	somehow provided pursuant to a shared services			think the 16th is right about when he came on board. He had to reach out and get people's	
	agreement. Unless you can tell me that there's a			DOMO TE NACIO FEMONO OULANO DEL DECODES	
	common – (audio malfunction) –				
7	(Clarification required at level a		6	e-mails and contact information and be able to	
0	(Clarification requested by the		6 7	e-mails and contact information and be able to coordinate it.	
	stenographer.)		6 7 8	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully	
9	stenographer.) MR. MORRIS: – a common interest		6 7 8 9	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not	
9	stenographer.) MR. MORRIS: – a common interest between Mr. Ellington and Mr. Dondero,		6 7 8 9 10	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I	
9 10 11	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your		6 7 8 9 10 11	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said	
9 10 11 12	stenographer.) MR. MORRIS: – a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need		6 7 8 9 10 11 12	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever	
9 10 11 12 13	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions.		6 7 8 9 10 11 12 13	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want.	
9 10 11 12 13	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom,		6 7 8 9 10 11 12 13 14	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense	
9 10 11 12 13 14	stenographer.) MR. MORRIS: – a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right.		6 7 8 9 10 11 12 13 14 15	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right?	
9 10 11 12 13 14 15 16	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS:		6 7 8 9 10 11 12 13 14 15 16	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection –	
9 10 11 12 13 14 15 16	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is		6 7 8 9 10 11 12 13 14 15 16 17	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know	
9 10 11 12 13 14 15 16 17	stenographer.) MR. MORRIS: – a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right?		6 7 8 9 10 11 12 13 14 15 16 17 18	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is.	
9 10 11 12 13 14 15 16 17 18	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right? Do you remember that?		6 7 8 9 10 11 12 13 14 15 16 17 18 19	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is. BY MR. MORRIS:	
9 10 11 12 13 14 15 16 17 18 19 20	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right? Do you remember that? A. I'm sorry, what's the question?		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is. BY MR. MORRIS: Q. Okay. But there's a joint –	
9 10 11 12 13 14 15 16 17 18 19 20	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right? Do you remember that? A. I'm sorry, what's the question? Q. Do you recall that on or around		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is. BY MR. MORRIS:	
9 10 11 12 13 14 15 16 17 18 19 20 21	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right? Do you remember that? A. I'm sorry, what's the question? Q. Do you recall that on or around December 16th, Mr. Draper was looking to get a		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is. BY MR. MORRIS: Q. Okay. But there's a joint –	
9 10 11 12 13 14 15 16 17 18 19 20 21 22	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right? Do you remember that? A. I'm sorry, what's the question? Q. Do you recall that on or around December 16th, Mr. Draper was looking to get a joint meeting among all the lawyers representing		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is. BY MR. MORRIS: Q. Okay. But there's a joint – MR. BONDS: Don't talk about that, Jim. MR. MORRIS: Okay.	
9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	stenographer.) MR. MORRIS: — a common interest between Mr. Ellington and Mr. Dondero, Mr. Dondero has waived the privilege. State your position, and I'm happy to state mine, but I need to ask questions. Can we go back down to the bottom, please. All right. BY MR. MORRIS: Q. So on December 16th, Mr. Draper is looking to get a joint meeting together, right? Do you remember that? A. I'm sorry, what's the question? Q. Do you recall that on or around December 16th, Mr. Draper was looking to get a joint meeting among all the lawyers representing		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	e-mails and contact information and be able to coordinate it. But he's now fully engaged and fully functional in that role. Ellington is not involved in that role at all. Can you – but I don't know exact time frames or exactly who said what to who when, but go ahead, ask me whatever you want. Q. You mentioned a mutual defense agreement. Do I have that right? MR. BONDS: Objection – A. I don't know what – I don't know what the legal term is. BY MR. MORRIS: Q. Okay. But there's a joint – MR. BONDS: Don't talk about that, Jim.	

	Case 3:21-cv-00881-X Document 177-3	HIII	₽U	01/09/24 Page 33 01 200 PageID 3	ΤΤΩΩ
1	Pagi J. DONDERO	e 118	1	J. DONDERO	Page 119
2	Ellington participate in the drafting of the			to Mr. Ellington on December 16th?	
3	joint interest or mutual defense agreement?		3	A. I don't remember.	
4	A. No.		4	Q. What leadership were you looking for?	
5	Q. Did Isaac Leventon participate in the		5	A. I can't piece it together from here.	
6	drafting of a joint defense or mutual defense		6	I don't remember. I can't piece it together from	
7	agreement?			the e-mail, and I don't remember.	
8	A. No.		8	Q. Why did you need Mr. Ellington to	
9	Q. Did you ever discuss with either of			provide leadership?	
10	them the topic of a joint defense or a mutual		10	A. I don't know.	
11	defense agreement?		11	Q. Does –	
12	A. That was entirely with Draper.		12	A. I don't remember.	
13	Q. Okay. Let's scroll up the page a		13		
				Q. Okay. Does looking at the topic, a list for a joint meeting, refresh your	
14	little bit. There's a response from Mr. Lynn.		14		
15	Do you see that?		15	recollection that you wanted Mr. Ellington to	
16 17	A. Yes.		16	coordinate all of the lawyers working on your	
17 10	Q. And then if we scroll up a little		17	behalf and on behalf of the entities in which you own an interest?	
18	further, you forward it to Mr. Ellington, right?		18		
19	If we can go to the –		19	A. No. I mean, because that was the	
20	A. Yes.		20	beginning of the string, but the middle of the	
21	Q. And you said: I'm going to need you		21	string starts going in different directions. I	
22	to provide leadership here.		22	can't say – I can't say what I wanted him to	
23	Have I read that correctly?		23	have leadership with.	
24	A. Yes.		24	Q. Can you think of any – any issue at	
25	Q. Why did you send this e-mail string		25	all, looking at this e-mail string, as to what he	
1	Pagi J. DONDERO	e 120	1	J. DONDERO	Page 121
	would be providing leadership for if it's not to			not part of the working group, and I'm not sure	
	coordinate your defense counsel?			which, if one or both, of the employee groups	
4	A. I don't want to speculate, but			he's in.	
	again – I don't want to speculate, but again,		5	Q. So there's two employee groups; is	
	the middle of the string looks like it goes in			that right?	
	different directions than just forming the mutual		7	•	
				A. I'm beyond my involvement and expertise, but I thought there were two employee	
9	defense thing. Q. Okay. So you have no recollection				
9 10				groups, but I don't even know that for sure.	
	why you forwarded this e-mail to Mr. Ellington on		10	Q. And has your counsel conferred with counsel for either or both of the employee	
11	December 16th and why you told him that you need		11		
12	him to provide leadership here; is that your		12	groups?	
13	testimony?		13	MR. BONDS: I'm sorry, can you repeat	
14	A. Correct.		14	the question?	
15	Q. Is Mr. Ellington a party to any joint		15	MR. MORRIS: Yes.	
16	defense or mutual defense agreement that you're a		16	BY MR. MORRIS:	
17	party to?		17	Q. Has your counsel at Bonds Ellis	
18	A. I believe the employees' counsel is		18	conferred with counsel for either or both of the	
19	part of the working group, although I've been on		19	employee groups?	
20	calls when the employees' counsel has been on and		20	A. I don't know.	
21	when it hasn't. But I don't even – I think the		21	MR. MORRIS: John, I would call for	
22	employee group is divided into a couple different		22	the immediate production of any	
23	groups, and I don't know if Ellington is part of		23	MR. BONDS: I don't think we have it,	
24	both groups.		24	but I can check on that.	
25	But I – Ellington individually is		25	MR. MORRIS: I would call for the	

	Case 3:21-cv-00881-X Document 177-3 File		01/00/21 1 ago 010/200 1 ago 0	1101
1	Page 122 J. DONDERO	1	J. DONDERO	Page 123
2	immediate production of any joint defense or	2	Q. Did Mr. Ellington ever participate in	
	mutual defense agreement to which any debtor	3	any conference calls with your counsel at Bonds	
4	employee is a party –	4	Ellis?	
5	MR. BONDS: I don't think that there	5	A. Not that – not that I recall.	
6	are any.	6	Ellington's time has been spent primarily, the	
7	MR. MORRIS: And I would call for any		vast majority, representing and working with the	
	drafts, okay?	8	employee group. I know that. It's been	
9	MR. BONDS: Again, I don't think	9	difficult to get his attention on anything else	
10	there are any.	10	, ,	
11	MR. MORRIS: Okay. You can give me	11	Q. Listen carefully to my question. I'm	
12	that representation.	12	not asking you to tell me what Mr. Ellington	
13	BY MR. MORRIS:	13	does. I'm simply asking whether you know that	
14	Q. Let's look at the top, at	١		
	• •	14	Mr. Ellington has participated in conference	
15 16	Mr. Ellington's response. And what did he tell	15	calls with your counsel at Bonds Ellis at any	
16 17	you in response to your statement that you need	16	time after December 10th.	
17 10	him to provide leadership?	17	A. I don't know.	
18	A. You mean the two words there?	18	Q. Did you ever participate in any calls	
19	Q. Yep.	19	with Mr. Ellington and any lawyer at Bonds Ellis?	
20	A. It looks like he typed back: On it.	20	A. Over the year, for sure. There have	
21	Q. Yeah.	21	been – earlier in the year there were several	
22	Did Mr. Ellington subsequently	22	times, but I can't recall one recently.	
23	provide leadership, as you had asked?	23	Q. So you have no recollection of ever	
24	A. I don't remember. Nothing I can	24	participating in a phone call with Mr. Ellington	
25	recall.	25	and any lawyer at Bonds Ellis at any time since	
1	Page 124	1	J. DONDERO	Page 125
1	J. DONDERO	1		
	December 10th; is that your testimony? A. I – I can't recall. I'm willing to	2	for the financial statements for Dugaboy and Get	
3	be refreshed. I can't recall. There were –	3	Good? MB PONDS: Objection you're going	
4		4	MR. BONDS: Objection, you're going far afield from where we're – this TRO.	
	there were – some of the calls that stick out in	5		
	my mind I believe occurred prior to that date, so	6	MR. MORRIS: You can take that	
	· · · · · · · · · · · · · · · · · · ·		p	
8	Q. Okay. You didn't produce this e-mail		done, you'll understand.	
	in response to the Court's order, did you?	9	MR. BONDS: I'm going to instruct the	
10		40		
	A. I don't know.	10	witness not to answer the question.	
	Q. And that's because you didn't take	11	MR. MORRIS: You're not going to let	
12	Q. And that's because you didn't take the time to look at the production before it was	11 12	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted	
12 13	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right?	11 12 13	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements?	
12 13 14	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean,	11 12 13 14	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you.	
12 13 14 15	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly	11 12 13 14 15	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize.	
12 13 14 15 16	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's	11 12 13 14 15 16	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's — it's not me, John. Let me just ask	
12 13 14 15 16	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete,	11 12 13 14 15 16 17	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's – it's not me, John. Let me just ask again. Are you – you're going to instruct your	
12 13 14 15 16 17	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job.	11 12 13 14 15 16 17 18	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's – it's not me, John. Let me just ask again. Are you – you're going to instruct your witness not to answer the question of whether he	
12 13 14 15 16 17	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job. Q. Are you aware that any documents for	11 12 13 14 15 16 17 18 19	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's – it's not me, John. Let me just ask again. Are you – you're going to instruct your	
12 13 14 15 16 17 18 19	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job. Q. Are you aware that any documents for which a privilege was asserted were supposed to	11 12 13 14 15 16 17 18 19 20	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's – it's not me, John. Let me just ask again. Are you – you're going to instruct your witness not to answer the question of whether he	
12 13 14 15 16 17 18 19 20	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job. Q. Are you aware that any documents for	11 12 13 14 15 16 17 18 19	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's — it's not me, John. Let me just ask again. Are you — you're going to instruct your witness not to answer the question of whether he knew that the UCC wanted the Dugaboy and Get Good	
12 13 14 15 16 17 18 19 20 21	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job. Q. Are you aware that any documents for which a privilege was asserted were supposed to	11 12 13 14 15 16 17 18 19 20	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's it's not me, John. Let me just ask again. Are you you're going to instruct your witness not to answer the question of whether he knew that the UCC wanted the Dugaboy and Get Good financial statements?	
12 13 14 15 16 17 18 19 20 21	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job. Q. Are you aware that any documents for which a privilege was asserted were supposed to be delivered to the Court last December 31st?	11 12 13 14 15 16 17 18 19 20 21	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's – it's not me, John. Let me just ask again. Are you – you're going to instruct your witness not to answer the question of whether he knew that the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I'll let you go one –	
11 12 13 14 15 16 17 18 19 20 21 22 23 24	Q. And that's because you didn't take the time to look at the production before it was delivered to my firm, right? A. I – I believe the – yeah, I mean, it's a process I don't – I don't get directly involved in. Counsel has to decide what's responsive, what's privileged, what's complete, what's appropriate. That's not my job. Q. Are you aware that any documents for which a privilege was asserted were supposed to be delivered to the Court last December 31st? A. I'm not saying that's what – I have	11 12 13 14 15 16 17 18 19 20 21 22	MR. MORRIS: You're not going to let him answer as to whether or not the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I can't hear you. MR. MORRIS: Yeah, I apologize. It's – it's not me, John. Let me just ask again. Are you – you're going to instruct your witness not to answer the question of whether he knew that the UCC wanted the Dugaboy and Get Good financial statements? MR. BONDS: I'll let you go one – you can ask that one question. But anything	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 35 of 200 PageID 31188

abla					
1	J. DONDERO	Page 126	1	J. DONDERO	Page 127
2	MR. MORRIS: Okay.		2	I will tell you that Jim Seery	
3	So you can answer that question, sir.			instructed them to provide those documents	
4	A. I think there have been several times		4	because they're in the debtor's possession,	
	over the last year that Dugaboy financials have			custody and control.	
	been requested by a variety of entities. I don't		6	I will tell you that there's no	
7	know when or recently or if the UCC requested it			shared services agreement between Dugaboy or Get	
8	recently.			Good and the debtor, and there is no basis for	
	BY MR. MORRIS:			those – for Mr. Ellington and Mr. Leventon to	
10	Q. You know a number of different		10	have obstructed the debtor's obligation to	
11	parties have asked for the Dugaboy and Get Good		11	provide those documents except in Mr. Dondero's	
12	financial statements; is that right?		12	hands.	
13	MR. BONDS: I'm going to object to		13	MR. BONDS: I'm going to instruct the	
14	any answer that you may give following up on		14	witness not to answer the question.	
15	Dugaboy. Dugaboy is not subject to the TRO and		15	MR. MORRIS: I think that might be a	
16			16	good idea. On what basis?	
17	MR. MORRIS: John, there is a text		17	MR. BONDS: I don't need to give a	
18	message that we're going to get to in a moment,		18	basis. I think that you've gone far, far from	
19	so I'll end the suspense. Mr. Dondero		19	what we're here on today, which is –	
20	specifically says: Don't produce the Dugaboy		20	MR. MORRIS: I believe that it's –	
21	financial statements without a subpoena. Those		21	MR. BONDS: - specifically -	
	documents were in the debtor's possession. I		22	MR. MORRIS: I'm sorry to interrupt.	
23	will tell you that I personally made at least a		23	Go ahead, John.	
	half a dozen requests of Mr. Ellington and		24	MR. BONDS: Specifically, it's the	
24 25	Mr. Leventon for those documents.		25	TRO and the injunction.	
	This Estation for a loss documents.			The and the injunetion.	
		Page 128			Page 129
1	J DONDERO		1	J DONDERO	Ü
1	J. DONDERO MR MORRIS: Correct And the TRO		1 2	J. DONDERO A. I believe so	J
2	MR. MORRIS: Correct. And the TRO		2	A. I believe so.	J
2	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know		2	A. I believe so. Q. Do you know what her title is?	Ü
2 3 4	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in		2 3 4	A. I believe so.Q. Do you know what her title is?A. No.	J
2 3 4 5	MR. MORRIS: Correct. And the TRO specifically — I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also		2 3 4 5	A. I believe so.Q. Do you know what her title is?A. No.Q. Do you directly or indirectly	Ü
2 3 4 5 6	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's		2 3 4 5 6	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn.	Ü
2 3 4 5 6 7	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business.		2 3 4 5 6 7	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own	
2 3 4 5 6 7 8	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The		2 3 4 5 6 7 8	 A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? 	Ü
2 3 4 5 6 7 8 9	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these		2 3 4 5 6 7 8 9	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No.	Ü
2 3 4 5 6 7 8 9	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that		2 3 4 5 6 7 8 9	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy?	Ü
2 3 4 5 6 7 8 9 10	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation.		2 3 4 5 6 7 8 9 10 11	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the	Ü
2 3 4 5 6 7 8 9 10 11	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can		2 3 4 5 6 7 8 9 10 11 12	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question.	Ü
2 3 4 5 6 7 8 9 10 11 12 13	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you		2 3 4 5 6 7 8 9 10 11 12 13	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow	Ü
2 3 4 5 6 7 8 9 10 11 12 13 14	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay?		2 3 4 5 6 7 8 9 10 11 12 13 14	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice?	ů .
2 3 4 5 6 7 8 9 10 11 12 13 14 15	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay.		2 3 4 5 6 7 8 9 10 11 12 13 14 15	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes.	Ü
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS:		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS:	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa,		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy?	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero?		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero? A. Yes.		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question, for the	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero? A. Yes. Q. And who is that?		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control — withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question, for the second time.	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero? A. Yes. Q. And who is that? A. She's my personal accountant.		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question, for the second time. MR. MORRIS: Are you going to	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero? A. Yes. Q. And who is that? A. She's my personal accountant. Q. Does she work at the Highland		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question, for the second time. MR. MORRIS: Are you going to follow – yeah, we'll do this every time, John,	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero? A. Yes. Q. And who is that? A. She's my personal accountant. Q. Does she work at the Highland offices?		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question, for the second time. MR. MORRIS: Are you going to follow – yeah, we'll do this every time, John, just for the record.	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	MR. MORRIS: Correct. And the TRO specifically – I know Mr. Dondero doesn't know this because he hasn't read the document, but in addition to the things that he mentioned, it also prevents him from interfering with the debtor's business. The debtor is a litigant here. The debtor has an obligation to provide these documents. And he interfered with that obligation. Let me ask my questions and you can direct him not to answer every single time if you want, okay? MR. BONDS: Okay. BY MR. MORRIS: Q. Do you know a woman named Melissa, Mr. Dondero? A. Yes. Q. And who is that? A. She's my personal accountant. Q. Does she work at the Highland		2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I believe so. Q. Do you know what her title is? A. No. Q. Do you directly or indirectly control – withdrawn. Do you directly or indirectly own Dugaboy? A. No. Q. Who owns Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Who controls Dugaboy? MR. BONDS: I'm going to instruct the witness not to answer that question, for the second time. MR. MORRIS: Are you going to follow – yeah, we'll do this every time, John,	

1 J. DONDERO 2 appreciate, you know, you do your job, fill do 3 mine. 4 Mr. Dondero, are you going to follow 5 your coursel's advice? 6 ThE WITNESS: Yes. 6 A. Yes. 7 Q. Do you directly on indirectly own Get 8 Good? 9 Dugaboy does not have a shared services agreement 10 with the debtor, correct? 11 You can answer, sr. 12 J. DONDERO 13 right? I'm not answering any questions on this 14 subject. 15 MR. MORRIS: Only if your lawyer 16 instructs you to do that, and he hash't done that 16 instructs you to do that, and he hash't done that 17 for this question. 18 MR. BONDS: I'm going to instruct the 19 whrees not to arrewer the question. 19 MR. BONDS: This going to instruct the 19 MR. BONDS: I'm you can answer that 20 MR. BONDS: I'm you can answer that 21 J. DONDERO 22 advice, yes. 23 MR. BONDS: This you can answer that 24 entitled to hat, so Jim, you can answer that or 25 question. 26 MR. BONDS: The poing to purk nowledge, Get 27 THE WITNESS: Can I answer that or 28 MR. BONDS: The poing to purk nowledge, Get 29 MR. BONDS: This poing to purk nowledge, Get 29 MR. BONDS: The poing to purk nowledge, Get 29 MR. BONDS: This poing to purk nowledge, G		:21-CV-00881-X D0	ournerit 11	_		on the state of th	
2 appreciate, you know, you do your job, Til do mine. 3 BY MR. MORRIS: 4 Mr. Dondero, are you going to follow 5 your coursel's advice? 5 certify called Cet Good? 6 THE WITHISSS Yes. 6 A. Yes. 7 D. MR. MORRIS: 4 Q. Olay, Are you familiar with an 5 certify called Cet Good? 6 A. Yes. 7 D. Doyou directly or indirectly own Get 8 Good? 7 Dugaboy does not have a shared services agreement 10 with the debtor, correct? 10 Q. Do you control, directly or 11 You can answer sir. 11 You can answer sir. 11 Indirectly, Get Good? 11 You can answer sir. 11 Indirectly, Get Good? 12 A. I don't believe so. 13 yellow can see food? 11 Indirectly, Get Good? 12 A. I don't believe so. 13 yellow can see Good? 14 Subject. 14 MR. MORRIS: Only if your lawyer 15 withes not to answer the question. 15 MR. MORRIS: Only if your lawyer 16 instructs you to do that, and he haen't done that 16 instructs you to do that, and he haen't done that 17 for this question. 18 MR. BONDS: I'm going to instruct the 18 withess not to answer the question. 19 J. DONDERO 19 J. DO	1	J DONDERO		Page 130	1	J. DONDERO	Page 131
3 mine. Mr. Dondero, are you going to follow 4 Q. Okay, Are you familiar with an 5 your coursel's advice? 5 PM. F. MORRIS: 4 Q. Okay, Are you familiar with an 5 your coursel's advice? 6 A. Yes. 7 Q. Do you directly or indirectly own Get 8 Good? 9 Quayaboy does not have a shared services agreement 9 A. No. 10 with the debtor, correct? 10 Q. Do you control, directly or 11 your can answer, sir. 11 indirectly, Get Good? 11 your can answer, sir. 11 indirectly, Get Good? 12 A. I don't believe so. 13 right? I'm not answering any questions on this 13 Q. Who owns Get Good? 14 MR. BONDS: I'm going to instruct the 15 MR. MORRIS: Only if your lawyer 15 witness not to answer the question. 16 MR. MORRIS: Are you going to follow 17 your courselor's advice, Wr. Dondero? 19 BY MR. MORRIS: New Your going to instruct the 18 THE WITNESS: Yes. 19 Q. Who controls Get Good? 19 BY MR. MORRIS: Only if your lawyer 18 Witness not to answer the question. 19 BY MR. MORRIS: New Your going to follow 17 your courselor's advice, Wr. Dondero? 19 BY MR. MORRIS: Wr. Dondero? 19 Good financial statements of 14 Witness not to answer the question. 19 BY MR. MORRIS: Wr. Dondero? 19 MR. BONDS: I shink that you're 19 MR. BONDS: Yes, you can. 19 BY MR. MORRIS: Wr. Dondero? 19 MR. BONDS: Yes, you can. 19	2 appreciate)				
Mr. Dondero, are you going to follow 5 your counsel's advice? 5 your counsel's advice? 6 THE WITNESS. Yes. 7 BV MR. MORRIS: 8 Q. To the best of your knowledge, 9 Dugaboy does not have a shared services agreement 10 with the debtor, correct? 11 You can answer, sir. 12 THE WITNESS. I'm not answering, 13 right? Pin not answering any questions on this 13 right? Pin not answering any questions on this 14 subject. 15 MR. MORRIS: Only if your lawyer 16 instructs you to do that, and he hasn't done that 16 instructs you to do that, and he hasn't done that 17 for this question. 18 MR. BONDS. I'm going to instruct the 18 MR. BONDS. I'm going to instruct the 19 winess not to answer the question. 19 Winess not to answer the question. 19 Winess not to answer the question. 20 MR. MORRIS: Any you going to follow 21 J. DONDERO 22 advice, yes. 23 MR. BONDS. I'm going as a shared services 24 question. 25 THE WITNESS. Scan lanswer that or 26 with the debtor, does it? 27 THE WITNESS. Can lanswer that or 28 MR. BONDS. Yes, you can. 29 MR. BONDS. Yes, you can. 20 J. DONDERO 30 MR. BONDS. Yes, you can. 31 MR. BONDS. Yes, you can. 42 A lodn't know. 43 MR. BONDS. Yes, you can. 44 Lodn't know. 45 MR. BONDS. Yes, you can. 46 With the debtor, does it? 47 MR. BONDS. Yes, you can. 48 WITNESS. Can lanswer that or 49 MR. BONDS. Yes, you can. 40 Lod you ever discuss the request by 41 MR. BONDS. Yes, you can. 41 MR. BONDS. Yes, you can. 42 A lodn't know. 43 MR. BONDS. Yes, you can. 44 Lodn't know. 45 MR. BONDS. Yes, you can. 46 With the debtor does it? 47 MR. BONDS. Yes, you can. 47 MR. BONDS. Yes, you can. 48 WITNESS. Yes. 49 MR. BONDS. Yes, you can. 40 Lod you ever dornumical evith anybody 41 MR. BONDS. Yes, you can. 41 MR. BONDS. Yes, you can. 42 A lodn't know. 43 MR. BONDS. Yes, you can. 44 MR. BONDS. Yes, you can. 45 MR. BONDS. Yes, you can. 46 With the debtor of the Dugaboy with Scott Ellington? 47 MR. BONDS. Yes, you can. 48 MR. BONDS. Yes, you can. 49 MR. BONDS. Yes, you can. 40 Lod you ever dozon municale with 41 MR. BONDS. Yes, you can		you relieve, you do your job, i'i do	,				
5 your courser's advice? 7 BY MR MORRIS: 8 Q. To the best of your knowledge, 9 Dugaboy does not have a shared services agreement. 10 with the debtor, correct? 11 Indirectly, Get Good? 12 A. I don't believe so. 13 right? I'm not answering any questions on this subject. 14 MR MORRIS: Only if your lawyer. 15 MR MORRIS: Only if your lawyer. 16 instructs you to do that, and he hasn't done that for this typustion. 17 for this question. 18 MR BONDS: I'm going to instruct the subject. 19 Withess not to answer the question. 19 MR BONDS: I'm going to instruct the subject. 19 With Rours not a shared services agreement with the debtor? 20 MR BONDS: I think that you're agreement with the debtor? 21 J. DONDERO 22 advice, yes. 23 BY MR MORRIS: A good going to follow a not answer that guestion. 24 Question. 25 THE WITNESS: Can I answer that or A I and answer that or B your counselor's advice? 26 THE WITNESS: Can I answer that or A I and answer that guestion. 27 MR BONDS: I'm going to instruct the subject or answer that question. 28 MR MORRIS: A good going to follow a shared services agreement with the debtor? 29 MR BONDS: I'm going to let you have a shared services agreement and answer that guestion. 3 MR MORRIS: A good going to follow a good and a shared services agreement and answer that or B your counselor's advice? 4 Q. To the best of your knowledge, Get S Good does not have a shared services agreement A I will be debtor? 3 MR BONDS: I'm going to follow and answer that or B your counselor's advice? 4 Q. Did you ever discuss the request by MR BONDS: I'm going to follow and answer that one? 4 Q. Did you ever discuss the request by 1 MR BONDS: I'm going to follow 1 A I don't know. 4 Q. Did you ever discuss the request by 1 MR BONDS: I'm going to follow 1 A I don't know. 5 Q. Did you ever discuss the request by 1 MR BONDS: I'm going to follow 1 A I don't know. 5 Q. Did you ever discuss the request by 1 MR BONDS: I'm going to follow 1 A I don't know. 6 Good financial statements of 1 A I don't know. 7 Q. Did you ever dogous th		Ondero are you going to follow					
THE WITNESS. Yes. 8						•	
8 Y. M.	•					•	
8 Q. To the best of your knowledge, 9 Dugaboy does not have a shared services agreement 10 with the debtor, cornect? 11 Vou can answer, sir. 12 THE WTNESS: I'm not answering, 13 right? I'm not answering any questions on this 13 Q. With owns Get Good? 14 subject. 15 MR. MORRIS: Only if your lawyer 16 instructs you to do that, and he hasn't done that 17 for this question. 18 MR. BONDS: I'm going to instruct the 19 witness not to answer the question. 20 MR. MORRIS: You're not going to let the witness not to answer the question. 21 Witness not to answer the question. 22 agreement with the debtor? 23 MR. BONDS: I think that you're 24 entitled to hat, so Jim, you can answer that 25 question. 26 MR. BONDS: Dithink that you're 27 advice, yes. 28 WR. BONDS: I think that you're 29 witness not to answer the question. 29 MR. BONDS: I think that you're 29 witness not to answer the question. 29 MR. BONDS: I think that you're 29 witness not to answer the question. 29 MR. BONDS: I think that you're 20 witness not to answer the question. 20 MR. MORRIS: Are you going to follow his 21 J. DONDERO 22 advice, yes. 23 BY MR. MORRIS: 24 you counselor's advice, Mr. Dondero? 25 THE WITNESS: I'm going to indow his 26 Good does not have a shared services agreement 27 THE WITNESS: Yes, you can. 28 not answer that one? 39 MR. BONDS: Yes, you can. 30 MR. MORRIS: Are you going to follow 30 A I don't know. 40 A To the best of you ever document of the puestion. 41 MR. BONDS: I'm going to instruct the withers not anywer the puestion. 42 Witness not to answer the puestion. 43 MR. BONDS: I'm going to instruct the witness not to answer the puestion. 44 Get Good and Dugaboy with Scott Ellington? 45 MR. BONDS: I'm going to follow 46 MR. MORRIS:					-		
9 Dugaboy does not have a shared services agreement of with the debtor, cornect? 11 You can answer, sir. 11 You can answer first own the debtor, cornect? 12 THE WTINESS: If mind answering. 12 A I don't believe so. 13 dight? If most answering any questions on this 13 Q. Dvn owns Get Good? 14 subject. 14 MR. MORRIS: Only if your lawyer 15 witness not to answer the question. 16 MR. MORRIS: Only if your lawyer 15 witness not to answer the question. 17 your counselor's advice? 18 MR. BONDS: If my going to instruct the 18 MR. BONDS: If my going to instruct the 19 BYMR. MORRIS: You're not going to let 20 Q. Who controls Get Good? 18 MR. BONDS: If think that you're 21 In think that you're 22 In answer the question. 29 MR. BONDS: If think that you're 23 MR. BONDS: If think that you're 24 your counselor's advice, Wr. Dondero? 25 question. 29 Witness not be answer whether the debtor, does it? 3 J. DONDERO 20 witness not be answer the question. 29 Witness not be answer the question. 30 MR. MORRIS: Are you going to follow 4 your counselor's advice, Wr. Dondero? 20 Witness not be answer the question. 3 MR. MORRIS: Are you going to follow 4 your counselor's advice, Wr. Dondero? 3 Witness not be answer the question. 3 MR. MORRIS: Are you going to follow 4 your counselor's advice, Wr. Dondero? 3 Witness not be answer the question. 3 MR. MORRIS: Are you going to follow 4 your counselor's advice, Wr. Dondero? 4 your counselor's advice, Wr. Dondero? 5 Witness not be answer the question. 5 Witness not							
10 with the debtor, correct? 11 Vou can answer, sir. 12 THE WITNESS: I'm not answering, 13 right? I'm not answering any questions on this 14 usbject. 15 MR. MORRIS: Only if your lawyer 16 instructs you to do that, and he hasn't done that 16 instructs you to do that, and he hasn't done that 17 for this question. 18 MR. BONDS: I'm going to instruct the 19 witness not to answer the question. 20 MR. MORRIS: Vou're not going to let 21 him answer whether Dugaboy has a shared services 22 agreement with the debtor? 23 MR. BONDS: It think that you're 24 entitled to that, so Jim, you can answer that 25 question. 26 Page 132 27 usestion. 27 J. DONDERO 28 advice, yes. 29 witness not to answer the question. 29 witness not to answer the question. 20 J. DONDERO 21 J. DONDERO 22 advice, yes. 24 Q. To the best of your knowledge, Cet 25 Good does not have a shared services agreement 26 With the debtor, coes it? 27 THE WITNESS: Can I answer that or 28 not answer that one? 29 MR. BONDS: Yes, you can. 20 J. PONDERO 30 BY MR. MORRIS: 41 J. DONDERO 42 A J. don't know. 43 J. DONDERO 54 D. J. DONDERO 55 THE WITNESS: Yes. 56 Good does not have a shared services agreement 56 BY MR. MORRIS: 57 THE WITNESS: Can I answer that or 58 NG BNDS: Yes, you can. 59 Page 132 69 MR. BONDS: The you going to follow 60 J. DONDERO 70 J. DONDERO 71 J. DONDERO 71 J. DONDERO 72 J. DONDERO 73 THE WITNESS: Yes, you can. 66 BY MR. MORRIS: 67 J. DONDERO 74 J. J. DONDERO 75 J. THE WITNESS: Yes, you can. 67 J. J. DONDERO 68 J. J. J. DONDERO 77 THE WITNESS: Yes, you can. 68 J. J. J. DONDERO 78 J. J. J. DONDERO 79 J. J. J. DONDERO 89 J. J. J. DONDERO 80 J. J. J. DONDERO 80 J. J. J. DONDERO 91 J. J. J. DONDERO 92 J.			agreement				
11 You can answer, sir. 12 THE WTINESS: I'm not answering, 13 right? Prin old answering any questions on this 14 subject. 15 MR MORRIS: Only if your lawyer 16 instructs you to do that, and he hasn't done that 17 for this question. 18 MR BONDS: I'm going to instruct the 18 MR MORRIS: You're not going to linstruct the 18 MR MORRIS: You're not going to let 20 MR MORRIS: You're not going to let 21 him answer whether Dugaboy has a shared services 22 agreement with the debtor; 23 MR BONDS: I think that you're 24 entitled to that, so Jim, you can answer that 25 question. 26 MR BONDERO 27 J. DONDERO 28 J. DONDERO 29 J. DONDERO 29 Advice, yes. 20 J. DONDERO 20 J. DONDERO 21 J. DONDERO 22 advice, yes. 23 BY MR MORRIS: 24 your counselor's advice; 25 THE WITNESS: Yes. 26 Witness not to answer the question. 27 MR BONDS: I think that you're 28 entitled to that, so Jim, you can answer that 29 witness not somewhere the witness not 29 witness not save the question. 29 MR BONDS: I think that you're 20 Q. Who controls Get Good? 20 MR BONDS: Instruct the witness not 21 around the witness not 22 greement with the debtor. 29 THE WITNESS: Are you going to follow 20 witness not to answer the question. 20 MR BONDS: I think that you're 21 J. DONDERO 22 advice, yes. 23 BY MR MORRIS: 24 your counselor's advice? 25 THE WITNESS: Yes. 26 BY MR MORRIS: 27 THE WITNESS: Can I answer that or 28 A I don't know. 29 MR BONDS: Yes, you can. 30 BY MR MORRIS: 40 Q. Did you ever discuss the request by 41 A I don't know. 41 Good financial statements? 42 Q. Did you ever discuss the request by 43 any yarry to produce the financial statements of 44 A I don't know. 45 Get Good and Dugaboy with Scott Ellington? 46 Get Good and Dugaboy with Scott Ellington? 47 MR BONDS: MR B			agreement				
THE WTINESS: I'm not answering. 12 A I don't believe so. 3 Q. Who owns Get Good? MR. BONDS: I'm going to instruct the MR. MORRIS: Any eyou going to follow 15 Important the question. 16 MR. MORRIS: Any eyou going to follow 17 for this question. 18 MR. BONDS: I'm going to instruct the 19 Winess not to answer the question. 19 Winess not to answer the question. 20 MR. MORRIS: You're not going to let 21 lim answer whether Dugaboy has a shared services 22 agreement with the debtor? 23 MR. BONDS: Instruct the witness not 24 entitled to that, so Jim, you can answer that 25 question. Page 132 1 J. DONDERO 26 advice, yes. 3 BY MR. MORRIS: Any eyou going to follow 27 your counselor's advice, Mr. Dondero? 28 Immanus and the same that going to follow to answer the question. 3 BY MR. MORRIS: Any eyou going to follow 4 your counselor's advice, Mr. Dondero? THE WITNESS: I'm going to follow his Page 132 1 J. DONDERO 2 advice, yes. 3 BY MR. MORRIS: 4 Q. To the best of your knowledge, Get 5 Good does not have a shared services agreement 6 With the debtor, does it? 7 THE WITNESS: Can I answer that or 8 on tanswer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 10 A. I don't know. 10 BY MR. MORRIS: 11 MR. BONDS: Trigoing to follow 12 witness not to answer the question. 13 MR. MORRIS: 14 J. DONDERO 25 THE WITNESS: Yes. 26 With the debtor, does it? 27 THE WITNESS: Can I answer that or 28 MR. BONDS: Trigoing to follow 4 your counselor's advice? 5 THE WITNESS: Yes. 5 WYMR. MORRIS: 10 Good financial statements? 11 MR. BONDS: I'm going to follow 12 winess not to answer the question. 13 MR. MORRIS: 14 Q. Did you ever communicate with anybody 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Did you ever communicate with anybody 18 A result of the Dugaboy with Scott Ellington? 19 MR. BONDS: Trigoing to follow 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 20 PMR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 Q							
13 right? I'm not answering any questions on this 14 subject. 15 MR. MORRIS: Only if your lawyer 16 instructs you to do that, and he hasn't done that 16 instructs you to do that, and he hasn't done that 17 for this question. 18 MR. BONDS: I'm going to instruct the 18 MR. BONDS: I'm going to instruct the 18 MR. MORRIS: Are you going to follow 17 your counselor's advice? 19 witness not to answer the question. 19 BY MR. MORRIS: 20 MR. MORRIS: You're not going to let 21 him answer whether Dugaboy has a shared services 22 agreement with the debtor? 23 MR. BONDS: I think that you're 24 entitled to that, so Jim, you can answer that 25 question. 26 J. DONDERO 27 J. DONDERO 28 advice, yes 29 WIRE MORRIS: Are you going to follow 29 divice, yes 30 BY MR. MORRIS: 40 your counselor's advice, Mr. Dondero? 41 J. DONDERO 42 advice, yes 40 Q. To the best of your knowledge, Get 41 Good does not have a shared services agreement 42 with the debtor, does it? 43 MR. BONDS: Yes, you can. 44 Q. To the Dest of your knowledge, Get 45 Good does not have a shared services agreement 46 with the debtor, does it? 47 A. I don't know. 48 O. Did you ever discuss the request by 49 MR. BONDS: Yes, you can. 40 A. I don't know. 41 DY MR. MORRIS: 42 Q. Did you ever discuss the request by 43 any party to produce the financial statements of 44 GEt Good and Dugaboy with Soot Ellington? 45 MR. BONDS: I'm going to follow 46 Get Good and Dugaboy with Soot Ellington? 47 MR. BONDS: I'm going to follow 47 MR. BONDS: I'm going to follow 48 A R. WORRIS: Are you going to follow 49 Vour counselor's advice? 40 J. DONDERO 50 J. DONDERO 61 J. J. DONDERO 71 J. DONDERO 72 J. DONDERO 73 J. DONDERO 74 J. DONDERO 74 J. DONDERO 75 J. DONDERO 75 J. DONDERO 75 J. DONDERO 75 J. DONDERO 76 J. J. DONDERO 76 J. J. DONDERO 76 J. J. DONDERO 76 J. J. DONDERO 77 J. DONDERO 78 J. J. DONDERO 79 J. J							
MR. MORRIS: Only if your lawyer in instructs you to do that, and he hasn't done that instructs you to do that, and he hasn't done that instructs you to do that, and he hasn't done that instructs you to do that, and he hasn't done that instructs you to do that, and he hasn't done that instructs your counselor's advice? MR. BONDS: I'm going to instruct the instructs your counselor's advice? MR. BONDS: I'm going to instruct the instructs your counselor's advice? MR. MORRIS: You're not going to let instructs your counselor's advice? MR. MORRIS: You're not going to let instructs your counselor's advice? MR. BONDS: I'm instruct the witness not instruct the witness		•					
MR. MORRIS: Only if your lawyer for this question. MR. BONDS: I'm going to instruct the MR. BONDS: I'm going to this with the debtor? I J. DONDERO A. J. DONDERO A. J. DONDERO MR. MORRIS: MR. MORRIS: MR. MORRIS: MR. MORRIS: MR. BONDS: I think that you're MR. BONDS: I'm going to follow this MR. MORRIS: MR. M	-	ot anowening any questions on t	u iio		-		
16 instructs you to do that, and he hasn't done that 17 for this question. 18 MR BONDS: I'm going to instruct the 19 witness not to answer the question. 19 BYMR MORRIS: 20 MR MORRIS: You're not going to let 21 him answer whether Dugaboy has a shared services 22 agreement with the debtor? 23 MR BONDS: Ithink that you're 24 entitled to that, so Jim, you can answer that 25 question. 26 question. 27 J DONDERO 28 BYMR MORRIS: 29 THE WITNESS: Yes you going to follow 29 to answer the question. 29 MR MORRIS: Are you going to follow 20 to answer the question. 20 MR MORRIS: Are you going to follow 21 to answer the question. 22 worrounselor's advice, Mr. Dondero? 23 THE WITNESS: I'm going to follow his 29 THE WITNESS: I'm going to follow his 29 THE WITNESS: Yes 30 MR MORRIS: 40 Q. To the best of your knowledge, Get 41 Q. To the best of your knowledge, Get 42 Q. To the best of your knowledge, Get 43 MR MORRIS: Are you going to follow 44 your counselor's advice? 45 THE WITNESS: Yes 46 Good does not have a shared services agreement 46 With the debtor, does it? 47 THE WITNESS: Can I answer that or 48 not answer that one? 49 MR BONDS: Hyp going to fallow 40 A I don't know. 40 Good financial statements? 41 MR BONDS: I'm going to instruct the 41 witness not to answer the question. 42 MR BONDS: I'm going to follow 43 any party to produce the financial statements of 44 don't know. 45 MR BONDS: I'm going to instruct the 46 A I don't know. 47 MR BONDS: I'm going to follow 48 your counselor's advice? 49 MR BONDS: I'm going to follow 40 your counselor's advice? 40 D. Melssa is Melissa Schroth, right? 41 A Yes. 42 Q. She's an executive accountant 43 PMR MORRIS: 44 Q. Did you ever communicate with 45 A Yes. 46 Q. And after December 10th, 2020 47 A Yes. 48 PMR MORRIS: 49 Q. She's an executive accountant 40 Employed by the debtor, right? 40 A Yes. 40 Q. And after December 10th, 2020 40 Your counselor's advice and the produced by the debtor? 40 PMR BONDS: I'm going to tell you on the tengular the produced by the debtor? 40 PMR BONDS: I'm g	-	MORRIS: Only if your lawyer			1		
17 for this question. 18 MR. BONDS: I'm going to instruct the 19 witness not to answer the question. 20 MR. MORRIS: You're not going to let 20 Q. Who controls Get Good? 21 him answer whether Dugaboy has a shared services 21 manswer the question. 22 agreement with the debtor? 23 MR. BONDS: I think that you're 23 MR. BONDS: Instruct the witness not 24 question. 24 entitled to that, so Jim, you can answer that 24 your counselor's advice, Mr. Dondero? 25 THE WITNESS: I'm going to follow 4 your counselor's advice, Mr. Dondero? 26 advice, yes. 27 J. DONDERO 20 witness not to answer the question. 28 MR. BONDS: I think that you're 23 MR. MORRIS: Are you going to follow 4 your counselor's advice, Mr. Dondero? 29 THE WITNESS: I'm going to follow his 20 Q. To the best of your knowledge, Get 4 your counselor's advice? 30 MR. MORRIS: Are you going to follow 4 your counselor's advice, Mr. Dondero? 41 J. DONDERO 20 witness not to answer the question. 42 your counselor's advice, Mr. Dondero? 43 MR. MORRIS: Are you going to follow 4 your counselor's advice, Mr. Dondero? 44 your counselor's advice, Mr. Dondero? 45 THE WITNESS: Yes. 46 With the debtor, does it? 47 Q. To the best of your knowledge, Get 4 your counselor's advice? 48 THE WITNESS: Yes. 49 WITNESS: Yes. 49 WITNESS: Are you going to follow 4 your counselor's advice, Mr. Dondero? 50 THE WITNESS: Yes. 51 THE WITNESS: Yes. 52 WITNEMS: Are you going to follow 4 your counselor's advice? 53 THE WITNESS: Yes. 54 A Yes. 55 THE WITNESS: Yes. 56 BY MR. MORRIS: Are you going to follow 14 your counselor's advice? 56 THE WITNESS: Yes. 57 THE WITNESS: Yes. 58 YMR. MORRIS: Are you going to follow 14 your counselor's advice? 59 THE WITNESS: Yes. 50 BY MR. MORRIS: Are you going to follow 14 your counselor's advice? 50 THE WITNESS: Yes. 51 THE WITNESS: Yes. 51 MR. BONDS: I'm going to instruct the 14 your counselor's advice? 51 THE WITNESS: Yes. 51 THE WITNESS: Yes. 52 THE WITNESS: Yes. 53 THE WITNESS: Yes. 54 A Yes. 55 THE WITNESS: Yes. 55 TH			that			·	
MR. MORRIS: Yes. MR. MORRIS: You're not going to let MR. MORRIS: MR. MORRIS: Are you going to follow MR. BONDS: Ithink that you're MR. BONDS: MR. BONDS: MR. BONDS: MR. BONDS: Ithink that you're MR. BONDS: M	•		u .c.c				
9 witness not to answer the question. 19 BY MR. MORRIS: 20 MR. MORRIS: You're not going to let 21 him answer whether Dugaboy has a shared services 22 agreement with the debtor? 23 MR. BONDS: I think that you're 24 entitled to that, so Jim, you can answer that 25 question. 26 page 132 1 J. DONDERO 27 THE WITNESS: I'm going to follow 28 advice, yes. 29 advice, yes. 20 Q. To the best of your knowledge, Get 30 BY MR. MORRIS: 4 Q. To the best of your knowledge, Get 4 your counselor's advice; 5 Good does not have a shared services agreement 6 with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 mot answer that one? 9 MR. BONDS: Yes, you can. 4 I A I don't know. 10 A I don't know. 11 MR. BONDS: Yes, you can. 4 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to follow 16 A Yes. 17 Q. Did you ever discuss the request by 18 MR. MORRIS: 19 A Yes. 10 Q. Did you ever communicate with 10 Q. Melissa is Melissa Schroth, right? 11 A Yes. 12 Q. Did you ever communicate with 13 A Yes. 14 Q. Coll you ever communicate with 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 A Yes. 19 Q. She's an executive accountant 20 MR. BONDS: I'm going to tell you— 21 A Yes. 22 Q. And after December 10th, 2020 23 MR. BOnds in failed the witness not to answer the question of the Dugaboy inended to be produced by the debtor? 29 A Yes. 20 A Yes. 20 A Yes. 21 Q. Did you ever communicate with 22 Q. Coll you ever communicate with 23 Q. Coll you ever communicate with 24 Q. Coll you ever communicate with 25 Q. And after December 10th, 2020 26 A Yes. 27 A Yes. 28 A Yes. 29 A Yes December 10th, 2020 20 And after December 10th, 2020 21 A Yes. 29 A Yes Production of the Dugaboy financial	•		he			•	
MR. MORRIS: You're not going to let thim answer whether Dugaboy has a shared services agreement with the debtor? MR. BONDS: Ithink that you're to tanswer the question. MR. MORRIS: Are you going to follow your counselor's advice, Mr. Dondero? THE WITNESS: I'm going to follow his Page 132 J. DONDERO advice, yes. BYMR. MORRIS: Good does not have a shared services agreement with the debtor, does it? THE WITNESS: Can I answer that or MR. BONDS: Yes, you can. J. DONDERO A I don't know. BYMR. MORRIS: Q. Did you ever discuss the request by MR. BONDS: I'm going to follow at any time who was employed by the debtor MR. BONDS: I'm going to instruct the def Good and Dugaboy with Scott Ellington? MR. BONDS: Yes, you going to follow MR. BONDS: Yes, you going to follow MR. BONDS: Serve, ou going to follow MR. BONDS: Serve, ou going to follow MR. BONDS: Serve, ou going to follow MR. BONDS: I'm going to instruct the MR. BONDS: Serve, ou going to follow MR. BONDS: Are you going to follo					-		
him answer whether Dugaboy has a shared services 22 agreement with the debtor? 23 MR. BONDS: I think that you're 24 entitled to that, so Jim, you can answer that 25 question. Page 132 1 J. DONDERO 2 witness not to answer the question. 1 J. DONDERO 2 witness not to answer the question. 2 witness not to answer the question. 3 MR. MORRIS: Are you going to follow his Page 132 2 witness not to answer the question. 3 MR. MORRIS: Are you going to follow his Page 132 2 witness not to answer the question. 3 MR. MORRIS: Are you going to follow your counselor's advice, Mr. Dondero? 2 witness not to answer the question. 3 MR. MORRIS: Are you going to follow your counselor's advice? 5 Good does not have a shared services agreement with the debtor, qoes it? 6 BY MR. MORRIS: 7 THE WITNESS: Can I answer that or 8 MR. BONDS: Pres, you can. 9 Good financial statements? 10 Good financial statements? 11 MR. BONDS: I'm going to instruct the 12 witness not to answer the question. 13 MR. MORRIS: 4 Q. Did you ever discuss the request by 14 your counselor's advice? 15 MR. BONDS: I'm going to tell you — 16 Get Good and Dugaboy with Scott Ellington? 17 MR. BONDS: I'm going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 19 your counselor's advice? 10 Q. Did you ever communicate with 20 Q. Did you ever communicate with 21 A Yes. 22 Very counselor's advice? 23 MR. MORRIS: 24 your counselor's advice? 25 THE WITNESS: Yes. 26 BY MR. MORRIS: 27 THE WITNESS: Yes. 28 BY MR. MORRIS: 29 THE WITNESS: Yes. 20 Q. She's an executive accountant 20 EMP WR. MORRIS: 20 Q. Did you ever communicate with 21 A Yes. 22 Q. And after December 10th, 2020 23 MS. Schroth told you that a request had been made 24 Dugaboy needed to be produced by the debtor?		•	lot		-		
22 agreement with the debtor? 23 MR. BONDS: I think that you're 24 entitled to that, so Jim, you can answer that 25 question. 26 page 132 27							
MR. BONDS: I think that you're entitled to that, so Jim, you can answer that question. Page 132 J. DONDERO J. DONDERO A Q. To the best of your knowledge, Get Good does not have a shared services agreement with the debtor, does it? THE WITNESS: Can I answer that or A I don't know. A I don't know. A I don't know. BYMR. MORRIS: A BYMR. MORRIS: MR. BONDS: I'm going to follow at any time who was employed by the debtor my party to produce the financial statements of A Witness not to answer the question. MR. BONDS: I'm going to follow witness not to answer the auestion. THE WITNESS: Can I answer that or A I don't know. A I don't know. BYMR. MORRIS: A Did you ever discuss the request by A I don't know. Ged Good and Dugaboy with Scott Ellington? MR. BONDS: I'm going to tell you — A Witness not to answer the question. MR. MORRIS: A Your counselor's advice? THE WITNESS: Yes. BYMR. MORRIS: MR. BONDS: Yes, you can. A I don't know. Ged Good and Dugaboy with Scott Ellington? MR. BONDS: I'm going to follow MR. MORRIS: Are you going to follow MR. Bonds: Are you going to follow MR. Bo			a sei vices				
24 entitled to that, so Jim, you can answer that 25 question. Page 132 J. DONDERO 25 THE WITNESS: I'm going to follow his Page 133 J. DONDERO 26 advice, yes. 37 J. DONDERO 27 advice, yes. 38 BY MR. MORRIS: 4 Q. To the best of your knowledge, Get 4 your counselor's advice? 5 Good does not have a shared services agreement with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 at any time who was employed by the debtor 9 MR. BONDS: Yes, you can. 4 A. I don't know. 10 A. I don't know. 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any part to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: The going to let I you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 10 Good financial statements? 11 MR. BONDS: I'm going to instruct the 12 witness not to answer the question. 13 MR. MORRIS: Are you going to follow 14 your counselor's advice? 15 MR. BONDS: I'm going to instruct the 16 ed Good and Dugaboy with Scott Ellington? 17 THE WITNESS: Yes. 18 YMR. MORRIS: Are you going to follow 19 THE WITNESS: Yes. 10 Good financial statements? 11 MR. BONDS: I'm going to instruct the 22 witness not to answer the question. 3 MR. MORRIS: Are you going to follow 3 MR. MORRIS: Are you going to follow 4 your counselor's advice? 4 Your counselor's advice? 4 Witness not to answer the question. 4 MR. MORRIS: Are you going to follow 4 your counselor's advice? 5 THE WITNESS: Yes. 8 A Yes. 9 PMR. MORRIS: 10 Good financial statements? 11 MR. BONDS: I'm going to instruct the 22 Witness not to answer the question. 3 MR. MORRIS: Are you going to follow 4 your counselor's advice? 5 THE WITNESS: Yes. 8 A Yes. 9 Q. She's an executive accountant 18 A Yes. 19 Q. She's an executive accountant 20 Employed by the debtor, right? 21 A Yes. 22 Q. And after December 10th, 2020 23 Mr. Schroth told you that a request had been made 24 Dugaboy needed	•					•	
25 THE WITNESS: I'm going to follow his Page 132 J. DONDERO advice, yes. BY MR. MORRIS: Q. To the best of your knowledge, Get Good does not have a shared services agreement with the debtor, does it? THE WITNESS: Can I answer that or RB ONDS: Yes, you can. A I don't know. BY MR. MORRIS: Q. Did you ever discuss the request by A I don't know. BY MR. MORRIS: Q. Did you ever discuss the request by MR. BONDS: I'm going to tell you A Get Good and Dugaboy with Soott Ellington? MR. BONDS: I'm going to tell you MR. MORRIS: Are you going to follow MR. Morris and the debtor, right? A. Yes. Q. And after December 10th, 2020 And the financial statements for Get Good and Dugaboy needed to be produced by the debtor?		•					
J. DONDERO J. Witness not to answer the question. J. DONDERO J. Witness not to answer the question. J. DONDERO J. Witness not to answer the question. J. MR. MORRIS: J. DONDERO J. Witness not to answer the question. J. MR. MORRIS: J. THE WITNESS: Yes. J. With the debtor, does it? J. DONDERO J. Witness not to answer the question. J. Witness not have a shared services agreement J. THE WITNESS: Yes. J. Witness not have a shared services agreement J. Witness not have a shared services agreement J. Witness: Yes. J. Witness not have a shared services agreement J. Witness: Yes. J. Witness not have a shared services agreement J. Witness: Yes. J. Witness not have a shared services agreement J. Witness not have a shared services agreement J. Witness not have a shared services J. Witness not have a supression J. Witness no		iai, 30 3111, you can answer that				•	
J. DONDERO advice, yes. BY MR. MORRIS: Good does not have a shared services agreement with the debtor, does it? THE WITNESS: Can I answer that or not answer that one? MR. BONDS: Yes, you can. A I don't know. BY MR. MORRIS: MR. BONDS: I'm going to instruct the with the debtor of the Dugaboy with Scott Ellington? MR. BONDS: I'm going to tell you – advise you not to answer the question. MR. MORRIS: MR. MORRIS: MR. MORRIS: Are you going to follow MR. BONDS: I'm going to tell you – advise you not to answer the question. MR. MORRIS: Are you going to follow MR. MORRIS: Are you going to follow MR. BONDS: I'm going to tell you – advise you not to answer the question. MR. MORRIS: Are you going to follow A Yes. D. Mr. Welfissa is Melissa Schroth, right? A Yes. D. She's an executive accountant employed by the debtor, right? A Yes. MR. MORRIS: MR. M				D 100			D 100
3 BY MR. MORRIS: Are you going to follow 4 Q. To the best of your knowledge, Get 5 Good does not have a shared services agreement 6 with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 not answer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 11 BY MR. MORRIS: 11 BY MR. MORRIS: 11 BY MR. MORRIS: 11 MR. BONDS: I'm going to tell you – 13 advise you not to answer the question. 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 THE WITNESS: Yes. 19 Q. Did you ever communicate with 19 Q. Did you ever discuss the request by 10 Witness not to answer the question. 11 MR. MORRIS: Are you going to follow 12 Wour counselor's advice? 13 MR. MORRIS: 14 Wour counselor's advice? 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 Your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Q. Did you ever communicate with 23 A. Yes. 24 Mr. Leventon on the subject matter of whether or 25 Q. And after December 10th, 2020 26 not the financial statements for Get Good and 27 MS. Schroth told you that a request had been made 28 Dugaboy needed to be produced by the debtor? 29 G. The porduction of the Dugaboy financial	1	J. DONDERO		Page 132	1	J. DONDERO	Page 133
4 your counselor's advice? 5 Good does not have a shared services agreement 6 with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 not answer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 11 BY MR. MORRIS: 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 THE WITNESS: Yes. 19 Q. Did you ever communicate with 20 BY MR. MORRIS: 21 Q. Did you ever discuss the request by 22 A. Yes. 23 A. Yes. 24 Good and Dugaboy with Scott Ellington? 25 THE WITNESS: Yes. 26 BY MR. MORRIS: Are you going to follow 27 A. Yes. 28 YMR. MORRIS: 29 Employed by the debtor, right? 20 A. Yes. 20 And after December 10th, 2020 20 not the financial statements for Get Good and 20 By Ms. Schroth told you that a request had been made 20 Dugaboy needed to be produced by the debtor? 20 Gord financial statements for Get Good and 20 Dugaboy needed to be produced by the debtor? 20 Get Good and Dugaboy financial	2 advice, yes.				2	witness not to answer the question.	
5 Good does not have a shared services agreement 6 with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 not answer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 MR. MORRIS: Are you going to follow 17 Q. Melissa is Melissa Schroth, right? 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 10 God financial statements? 11 MR. MORRIS: Are you going to follow 12 you not to answer the question. 13 ANR. MORRIS: Are you going to follow 14 your counselor's advice? 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 your counselor's advice? 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Q. And after December 10th, 2020 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 24 for the production of the Dugaboy financial	3 BY MR. MC	RRIS:			3	MR. MORRIS: Are you going to follow	
5 Good does not have a shared services agreement 6 with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 not answer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 MR. MORRIS: Are you going to follow 17 Q. Melissa is Melissa Schroth, right? 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 10 God financial statements? 11 MR. MORRIS: Are you going to follow 12 you not to answer the question. 13 ANR. MORRIS: Are you going to follow 14 your counselor's advice? 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 your counselor's advice? 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Q. And after December 10th, 2020 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 24 for the production of the Dugaboy financial	4 Q. To 1	he best of your knowledge, Get			4	your counselor's advice?	
6 with the debtor, does it? 7 THE WITNESS: Can I answer that or 8 not answer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 YMR. MORRIS: Are you going to follow 19 your counselor's advice? 19 THE WITNESS: Yes. 19 THE WITNESS: Yes. 20 Did you ever communicate with 21 Q. Did you ever discuss the request by 22 Mr. BONDS: I'm going to tell you – 23 THE WITNESS: Yes. 24 Q. Did you ever discuss the request by 25 Wift same and to answer the question. 26 BY MR. MORRIS: Are you going to follow 27 Q. Melissa is Melissa Schroth, right? 28 A. Yes. 29 THE WITNESS: Yes. 20 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Q. And after December 10th, 2020 23 Ns. Schroth told you that a request had been made 24 Dugaboy needed to be produced by the debtor? 24 for the production of the Dugaboy financial		-				•	
8 not answer that one? 9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 WR. MORRIS: Are you going to follow 19 witness not to answer the question. 10 MR. MORRIS: Are you going to follow 11 MR. BONDS: I'm going to tell you – 12 Witness not to answer the question. 13 MR. MORRIS: Yes. 14 WITNESS: Yes. 15 BY MR. MORRIS: 16 BY MR. MORRIS: 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 19 employed by the debtor, right? 20 Mr. Leventon on the subject matter of whether or 21 A. Yes. 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 24 The production of the Dugaboy financial		-			6	BY MR. MORRIS:	
9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 11 MR. BONDS: I'm going to instruct the 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 19 regarding the production of the Dugaboy and Get 10 Good financial statements? 11 MR. BONDS: I'm going to instruct the 12 witness not to answer the question. 13 MR. MORRIS: Are you going to follow 14 your counselor's advice? 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 A. Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Q. Did you ever communicate with 23 A. Yes. 24 Q. And after December 10th, 2020 25 Institute of the Dugaboy financial 26 Dugaboy needed to be produced by the debtor? 27 Or the production of the Dugaboy financial	7 THE	WITNESS: Can I answer that of	or		7	Q. Did you ever communicate with anybody	
9 MR. BONDS: Yes, you can. 10 A. I don't know. 11 BY MR. MORRIS: 11 MR. BONDS: I'm going to instruct the 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 19 regarding the production of the Dugaboy and Get 10 Good financial statements? 11 MR. BONDS: I'm going to instruct the 12 witness not to answer the question. 13 MR. MORRIS: Are you going to follow 14 your counselor's advice? 15 THE WITNESS: Yes. 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 A. Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Q. Did you ever communicate with 23 A. Yes. 24 Q. And after December 10th, 2020 25 Institute of the Dugaboy financial 26 Dugaboy needed to be produced by the debtor? 27 Or the production of the Dugaboy financial	8 not answer t	hat one?			8		
10 A. I don't know. 11 BY MR. MORRIS: 12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 26 Witness not to answer the question. 27 MR. MORRIS: Are you going to follow 28 MR. MORRIS: 29 MR. MORRIS: 20 MR. MORRIS: 20 Employed by the debtor, right? 21 A. Yes. 22 Q. And after December 10th, 2020 23 Ms. Schroth told you that a request had been made 24 Dugaboy needed to be produced by the debtor? 29 Gord financial statements? 30 MR. BONDS: I'm going to instruct the 31 MR. BONDS: I'm going to instruct the 32 witness not to answer the question. 33 MR. MORRIS: THE WITNESS: Yes. 34 MR. MORRIS: 45 MR. MORRIS: 46 BY MR. MORRIS: 47 Q. Melissa is Melissa Schroth, right? 48 A. Yes. 49 Q. She's an executive accountant 40 Employed by the debtor, right? 40 A. Yes. 41 A. Yes. 41 A. Yes. 42 Q. And after December 10th, 2020 43 Ms. Schroth told you that a request had been made 44 Dugaboy needed to be produced by the debtor? 44 for the production of the Dugaboy financial					1		
11 BY MR. MORRIS: Q. Did you ever discuss the request by 12 witness not to answer the question. 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 MR. MORRIS: Are you going to follow 19 MR. MORRIS: 10 MR. MORRIS: Are you going to follow 19 MR. MORRIS: 10 Q. Melissa is Melissa Schroth, right? 10 A. Yes. 11 Q. Did you ever communicate with 12 witness not to answer the question. 13 MR. MORRIS: 14 WITNESS: Yes. 15 BY MR. MORRIS: 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 A. Yes. 19 Q. She's an executive accountant 19 employed by the debtor, right? 20 Employed by the debtor, right? 21 A. Yes. 22 Q. And after December 10th, 2020 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 25 Or the production of the Dugaboy financial		•			9	regarding the production of the Dugaboy and Get	
12 Q. Did you ever discuss the request by 13 any party to produce the financial statements of 14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. Melissa is Melissa Schroth, right? 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 25 MR. MORRIS: 26 Witness not to answer the question. 27 MR. MORRIS: Are you going to follow 28 WITNESS: Yes. 29 Q. Melissa is Melissa Schroth, right? 20 employed by the debtor, right? 21 A. Yes. 22 Q. And after December 10th, 2020 23 Ms. Schroth told you that a request had been made 24 Dugaboy needed to be produced by the debtor? 25 Or the production of the Dugaboy financial	10 A. I da	n't know.					
any party to produce the financial statements of Get Good and Dugaboy with Scott Ellington? MR. BONDS: I'm going to tell you – advise you not to answer the question. MR. MORRIS: Are you going to follow MR. MORRIS: Are you going to follow THE WITNESS: Yes. MR. MORRIS: Are you going to follow MR. MORRIS: Are you going to follow MR. MORRIS: MR. MORRIS: MR. MORRIS: MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: D. Melissa is Melissa Schroth, right? A. Yes. MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: A. Yes. MR. MORRIS: A. Yes. MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: MR. MORRIS: A. Yes. MR. MORRIS: MR. MORRIS: A. Yes. MR. Morris and executive accountant employed by the debtor, right? A. Yes. MR. Yes. MR. Morris and executive accountant employed by the debtor, right? A. Yes. MR. Yes. MR. Morris and executive accountant employed by the debtor, right? A. Yes. MR. Yes. MR. Yes. MR. Yes. MR. Morris and executive accountant employed by the debtor, right? A. Yes. MR.					10	Good financial statements?	
14 Get Good and Dugaboy with Scott Ellington? 15 MR. BONDS: I'm going to tell you – 16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. Melissa is Melissa Schroth, right? 18 A. Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 25 THE WITNESS: Yes. 26 BY MR. MORRIS: 27 Q. And after December 10th, 2020 28 Ms. Schroth told you that a request had been made 29 Gord and 20 For the production of the Dugaboy financial	11 BY MR. MC	ORRIS:	y		10 11	Good financial statements? MR. BONDS: I'm going to instruct the	
MR. BONDS: I'm going to tell you – advise you not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. MR. MORRIS: A. Yes. Pure WITNESS: Yes. MR. MORRIS: A. Yes. MR. MORRIS: Did you ever communicate with MR. MORRIS: Dugaboy needed to be produced by the debtor? MR. MORRIS: DISTRIPTION THE WITNESS: Yes. MR. MORRIS: A. Yes. MR. Leventon on the subject matter of whether or not the financial statements for Get Good and Dugaboy needed to be produced by the debtor? A. Wes. A. Yes.	11 BY MR. MC 12 Q. Did	DRRIS: you ever discuss the request by	•		10 11 12	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question.	
16 advise you not to answer the question. 17 MR. MORRIS: Are you going to follow 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 20 employed by the debtor, right? 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 16 BY MR. MORRIS: 17 Q. Melissa is Melissa Schroth, right? 18 A. Yes. 19 Q. She's an executive accountant 20 employed by the debtor, right? 21 A. Yes. 22 Q. And after December 10th, 2020 23 Ms. Schroth told you that a request had been made 24 for the production of the Dugaboy financial	11 BY MR. MC 12 Q. Did 13 any party to	DRRIS: you ever discuss the request by produce the financial statement	ts of		10 11 12 13	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow	
MR. MORRIS: Are you going to follow 17 Q. Melissa is Melissa Schroth, right? 18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 26 MR. Morris A. Yes. 27 Q. And after December 10th, 2020 28 Ms. Schroth told you that a request had been made 29 Every Schroth and Schroth and Schroth told you that a request had been made 29 For the production of the Dugaboy financial	BY MR. MC 12 Q. Did 13 any party to 14 Get Good a	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor	ts of n?		10 11 12 13 14	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice?	
18 your counselor's advice? 19 THE WITNESS: Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 20 employed by the debtor, right? 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 28 A. Yes. 29 Q. And after December 10th, 2020 29 Ms. Schroth told you that a request had been made 29 for the production of the Dugaboy financial	BY MR. MC 12 Q. Did 13 any party to 14 Get Good a 15 MR.	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you —	ts of n?		10 11 12 13 14 15	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes.	
THE WITNESS: Yes. 19 Q. She's an executive accountant 20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 19 Q. She's an executive accountant 20 employed by the debtor, right? 21 A. Yes. 22 Q. And after December 10th, 2020 23 Ms. Schroth told you that a request had been made 24 for the production of the Dugaboy financial	BY MR. MC Q. Did any party to Get Good a MR. advise you	ORRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellington BONDS: I'm going to tell you – not to answer the question.	ts of n? -		10 11 12 13 14 15 16	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS:	
20 BY MR. MORRIS: 21 Q. Did you ever communicate with 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 20 employed by the debtor, right? 21 A. Yes. 22 Q. And after December 10th, 2020 23 Ms. Schroth told you that a request had been made 24 for the production of the Dugaboy financial	BY MR. MC 12 Q. Did 13 any party to 14 Get Good a 15 MR. 16 advise you 17 MR.	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellington BONDS: I'm going to tell you not to answer the question. MORRIS: Are you going to follow	ts of n? -		10 11 12 13 14 15 16 17	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right?	
Q. Did you ever communicate with 21 A. Yes. 22 Mr. Leventon on the subject matter of whether or 23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 25 A. Yes. 26 Q. And after December 10th, 2020 27 Ms. Schroth told you that a request had been made 28 for the production of the Dugaboy financial	BY MR. MC Q. Did any party to Get Good a MR. advise you MR. your counse	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you — not to answer the question. MORRIS: Are you going to folkelor's advice?	ts of n? -		10 11 12 13 14 15 16 17 18	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes.	
Mr. Leventon on the subject matter of whether or not the financial statements for Get Good and Dugaboy needed to be produced by the debtor? 22 Q. And after December 10th, 2020 Ms. Schroth told you that a request had been made 24 for the production of the Dugaboy financial	BY MR. MC Q. Did any party to Get Good a MR. advise you MR. your counse	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you – not to answer the question. MORRIS: Are you going to folk elor's advice? EWITNESS: Yes.	ts of n? -		10 11 12 13 14 15 16 17 18 19	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes. Q. She's an executive accountant	
23 not the financial statements for Get Good and 24 Dugaboy needed to be produced by the debtor? 25 Ms. Schroth told you that a request had been made 26 for the production of the Dugaboy financial	BY MR. MC Q. Did any party to A Get Good a MR. Advise you MR. MR. your counse THE BY MR. MC	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellington BONDS: I'm going to tell you not to answer the question. MORRIS: Are you going to folkelor's advice? WITNESS: Yes. DRRIS:	ts of n? -		10 11 12 13 14 15 16 17 18 19 20	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes. Q. She's an executive accountant employed by the debtor, right?	
24 Dugaboy needed to be produced by the debtor? 24 for the production of the Dugaboy financial	BY MR. MC Q. Did any party to Get Good a Get Good a MR. advise you MR. your counse THE BY MR. MC Q. Did	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you — not to answer the question. MORRIS: Are you going to folk elor's advice? WITNESS: Yes. DRRIS: you ever communicate with	ts of n? - ow		10 11 12 13 14 15 16 17 18 19 20 21	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes. Q. She's an executive accountant employed by the debtor, right? A. Yes.	
	BY MR. MC Q. Did any party to Get Good a formalliant f	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you — not to answer the question. MORRIS: Are you going to folk elor's advice? WITNESS: Yes. DRRIS: you ever communicate with on on the subject matter of wheth	ts of n? - ow her or		10 11 12 13 14 15 16 17 18 19 20 21 22	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes. Q. She's an executive accountant employed by the debtor, right? A. Yes. Q. And after December 10th, 2020	
20 Miles Bolabo. Till gollig to daviso tilo 20 Materialia, Wilder:	BY MR. MC Q. Did any party to Get Good a MR. advise you MR. your counse your counse BY MR. MC A. Did	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you – not to answer the question. MORRIS: Are you going to folk elor's advice? EWITNESS: Yes. DRRIS: you ever communicate with on on the subject matter of wheth notal statements for Get Good an	ts of n? - ow her or nd		10 11 12 13 14 15 16 17 18 19 20 21 22 23	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes. Q. She's an executive accountant employed by the debtor, right? A. Yes. Q. And after December 10th, 2020 Ms. Schroth told you that a request had been made	
	BY MR. MC Q. Did any party to Get Good a MR. advise you MR. your counse your counse BY MR. MC COUNTY MR. UR. COUNTY MR. C	DRRIS: you ever discuss the request by produce the financial statement and Dugaboy with Scott Ellingtor BONDS: I'm going to tell you – not to answer the question. MORRIS: Are you going to folk elor's advice? EWITNESS: Yes. DRRIS: you ever communicate with on on the subject matter of wheth notal statements for Get Good ar eeded to be produced by the del	ts of n? - ow her or nd btor?		10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	Good financial statements? MR. BONDS: I'm going to instruct the witness not to answer the question. MR. MORRIS: Are you going to follow your counselor's advice? THE WITNESS: Yes. BY MR. MORRIS: Q. Melissa is Melissa Schroth, right? A. Yes. Q. She's an executive accountant employed by the debtor, right? A. Yes. Q. And after December 10th, 2020 Ms. Schroth told you that a request had been made for the production of the Dugaboy financial	

	Case 3:21-cv-00881-X Document 177-3 Fil	ed	01/09/24 Page 37 of 200 PageID 3:	1190
1	Page 134 J. DONDERO	1	J. DONDERO	Page 135
2	MR. BONDS: You can answer the		details without a subpoena?	
3	question.	3	A. No, but that would – I mean, I stand	
4	A. I don't remember.	4	behind that response, but I don't remember why.	
5	MR. MORRIS: Okay. Can we put up	5	Q. Do you remember who was asking for	
6	Exhibit 17, please.	6	the documents?	
7	(Dondero Deposition Exhibit 17	7	A. Nope.	
8	marked.)	8	Q. Do you remember any discussion with	
9	MR. MORRIS: Can you scroll down a	9	any person at any time concerning the production	
10	little bit? I'm sorry. Scroll up so we can see	10	of the Dugaboy or Get Good financial statements?	
11	who this text was sent to.	11	A. Nope.	
12	BY MR. MORRIS:	12	Q. Do you have any objection to the	
13	Q. Is that Melissa Schroth?	13	debtor producing the Dugaboy and Get Good	
14	A. Yes.	14		
15	Q. And if we scroll back down, do you	15	A. I'm sorry, say that again?	
16	see that you tell Ms. Schroth on December 16th:	16	Q. Would you consent to the debtor's	
17	No Dugaboy details without a subpoena?	17	production of the Get Good and Dugaboy financial	
18	A. Yes.	18	· · · · · · · · · · · · · · · · · · ·	
19	Q. That's a text that you sent to her on	19	A. With a subpoena. I stand by that	
20	December 16th, correct?	20	statement, yeah.	
21	A. I believe so.	21	Q. Okay. Do you know of any reason why	
22	Q. What prompted you to send this text?	22	Mr. Ellington and Mr. Leventon would have failed	
23	A. I don't know.	23	to respond to Mr. Seery's instruction to produce	
24	Q. You don't have any recollection as to	24	the Dugaboy and Get Good financial statements	
25	why you would tell Melissa, quote, no Dugaboy	25	that were requested by the – (audio	
			- Control of the Control	
1	J. DONDERO	1	J. DONDERO	Page 137
2	malfunction)	2	A. I – I don't – I don't – it might	
3	(Clarification requested by the	3	have been for part of the shared defense, mutual	
4	stenographer.)	4	defense, whatever, agreement, but that's –	
5	BY MR. MORRIS:	5	that's the only reason why I would have asked for	
6	QUCC?	6	it.	
7	A. I don't want to speculate.	7	Q. Okay. What's your understanding as	
8	Q. Have you heard of the law firm	8	to – (audio malfunction) –	
9	Baker & McKenzie?	9	(Clarification requested by the	
10	A. Yes.	10	stenographer.)	
11	Q. Does that firm or any lawyer at that	11	BY MR. MORRIS:	
12	firm represent you in your individual capacity?	12	Q. – the parties to that mutual defense	
13	A. No.	13	agreement that you just referred to, or shared	
14	Q. Does that firm or any lawyer at that	14	defense?	
15	firm represent any entity in which you have a	15	A. I – it's what I've testified	
16	direct or indirect ownership interest?	16	already, Douglas Draper is coordinating it.	
17	A. No. Not that I'm aware of, no.	17	I'm – I'm not sure whether the employees are on	
18	Q. I'm sorry, one second.	18	it or not, and I'm not sure if there's one	
19	Does that firm or any lawyer at that	19	employee group or two employee groups, and I'm	
20	firm represent any entity that you directly or	20	not sure if one or both of them are part of that	
21	indirectly control?	21	agreement or not.	
22	A. Not that I'm aware of.	22	But the – in recent history, my only	
23	Q. Do you recall asking Isaac Leventon	23	awareness of Baker McKenzie is with regard to	
	•	1	S S	
24	for the contact information for the – for the	24	representing the employees. That's my only	
	for the contact information for the – for the lawyers at Baker & McKenzie?	24 25	representing the employees. That's my only awareness of that firm.	

1 J. DONDERO 2 Q. Have you ever spoken with an attorney 2 Q. Why did you want the Baker & McKe	
2 Q. Have you ever spoken with an attorney 2 Q. Why did you want the Baker & McKe	Page 139
	enzie
3 at Baker McKenzie? 3 contact information?	i Lio
4 A. No, I have not. 4 A. I was trying to help Draper	
5 MR. MORRIS: Okay. Can you put up 5 coordinate the mutual shared defense agree	ment.
6 Exhibit 18, please. 6 Q. And it was your intent and desire to	
7 (Dondero Deposition Exhibit 18 7 have the Baker McKenzie firm participate in the	nat
8 marked.) 8 agreement, right?	
9 BY MR. MORRIS: 9 A. No. I'm not a lawyer. The	
10 Q. That's Mr. Leventon. Do I have that 10 appropriateness of who's in that group under	· what
11 right? 11 circumstances representing who was a legal	
12 A. Yes. 12 decision made by Draper.	
13 Q. And you're communicating with him on 13 Q. So why didn't you just have Draper	
14 or around – after December 10th, right? 14 deal with this? Why did you deal with it?	
15 A. Yes. 15 A. He was scurrying around, moving	
16 Q. Okay. And if you could scroll down a 16 quickly, trying to get contact information for	
17 little bit, right there, on December 22nd, you 17 potential various different parties. I was just	
18 asked Mr. Leventon to send you the Baker & 18 helping him get the contact information.	
19 McKenzie contact person, right? 19 Q. And you –	
20 A. Yes. 20 MR. BONDS: I'm going to instruct yo	u
Q. And if you scroll down a little bit. 21 not to say anything relating to this as far as	
22 Did he ever send that to you? 22 what he and Draper discussed.	
23 A. I'm sorry? 23 BY MR. MORRIS:	
Q. Did he ever send that to you? 24 Q. You were aware at the time that you	
25 A. I don't know. I don't remember. 25 asked for the Baker & McKenzie contact	
Page 140	Page 141
1 J. DONDERO 1 J. DONDERO	
2 information that Baker & McKenzie was a law firm 2 but don't interrupt his answers.	
3 that – that employees were considering retaining 3 BY MR. MORRIS:	
4 for their personal interests, right? 4 Q. Baker McKenzie was ultimately	
5 A. I knew they were involved with the 5 retained by some group of the debtor's employed.	oyees,
6 employees. Whether – whether or when they were 6 correct?	
7 engaged and by which employee group and – I 7 A. I believe so.	
8 don't have details like that. I never did. 8 Q. Do you know how Baker McKenzie	got
9 Q. But the one thing that you did know, 9 their retainer, their retainer money?	
10 when you asked for the Baker & McKenzie contact 10 A. No idea.	
 10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 10 A. No idea. 11 Q. Do you know – are you familiar with 	
 when you asked for the Baker & McKenzie contact information, is that Baker & McKenzie would be representing some group of Highland employees, an entity called Gov Re? 	
 when you asked for the Baker & McKenzie contact information, is that Baker & McKenzie would be representing some group of Highland employees, correct? A. No idea. Q. Do you know – are you familiar with an entity called Gov Re? A. Yes. 	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re?	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance 16 company.	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 A. No idea. 19 Do you know – are you familiar with 19 an entity called Gov Re? 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance 16 company. 17 Q. Do you have an ownership interest interest interest interviewed and never did.	n
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance 16 company. 17 Q. Do you have an ownership interest i 18 Gov Re?	n
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 witness – 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance 16 company. 17 Q. Do you have an ownership interest i 18 Gov Re? 19 A. I don't know.	n
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 witness – 20 THE WITNESS: I'm sorry, what? 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance 16 company. 17 Q. Do you have an ownership interest in 18 Gov Re? 19 A. I don't know. 20 Q. Do any – do any entities in which	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 witness – 20 THE WITNESS: I'm sorry, what? 21 MR. BONDS: You need to stop. 10 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance 16 company. 17 Q. Do you have an ownership interest in the story. 18 Gov Re? 19 A. I don't know. 20 Q. Do any – do any entities in which 21 you have an interest have an ownership interest in the story.	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 witness – 20 THE WITNESS: I'm sorry, what? 21 MR. BONDS: You need to stop. 22 THE WITNESS: Okay. 20 A. No idea. 11 Q. Do you know – are you familiar with 12 an entity called Gov Re? 13 A. Yes. 14 Q. What's Gov Re? 15 A. It's a Bermuda-based reinsurance company. 16 company. 17 Q. Do you have an ownership interest in the sorry with the sorry with the sorry with the sorry with the sorry what? 20 Q. Do any – do any entities in which you have an interest have an ownership interest in Gov Re? 21 in Gov Re?	
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 witness – 20 THE WITNESS: I'm sorry, what? 21 MR. BONDS: You need to stop. 22 THE WITNESS: Okay. 23 MR. MORRIS: Why is that? Please 24 A. No idea. 16 Q. Do you know – are you familiar with 26 an entity called Gov Re? 17 Q. What's Gov Re? 18 A. I's a Bermuda-based reinsurance company. 19 A. I's a Bermuda-based reinsurance for company. 19 Q. Do you have an ownership interest in gov Re? 20 Q. Do any – do any entities in which you have an interest have an ownership interest in Gov Re? 21 in Gov Re? 22 in Gov Re? 23 A. I don't know.	rest
10 when you asked for the Baker & McKenzie contact 11 information, is that Baker & McKenzie would be 12 representing some group of Highland employees, 13 correct? 14 A. Or they might be. Or they were being 15 interviewed at the time. I think they weren't 16 formally engaged until later. I don't know these 17 details and never did. 18 MR. BONDS: I'm going to instruct the 19 witness – 20 THE WITNESS: I'm sorry, what? 21 MR. BONDS: You need to stop. 22 THE WITNESS: Okay. 20 A. No idea. 21 Q. Do you know – are you familiar with 22 an entity called Gov Re? 23 A. Yes. 24 Q. What's Gov Re? 25 A. It's a Bermuda-based reinsurance company. 26 company. 27 Q. Do you have an ownership interest in thick though the sorry in the sorry of the stop. 28 A. I don't know. 29 Q. Do any – do any entities in which you have an interest have an ownership interest in Gov Re? 29 In Gov Re?	rest

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 39 of 200 PageID 31192

1	Page 142 J. DONDERO	1	J. DONDERO	Page 143
2	Q. Do you make any decisions on behalf	2	or 2:45.	
3	of Gov Re?	3	THE VIDEOGRAPHER: 1:32 p.m. Central	
4	A. Not recently. Not in the last year.	4	Standard Time. We're off the record.	
5	In prior years, I think I've helped them with	5	(Recess taken, 1:32 p.m. to	
6	investments and some strategy, but not recently.	6	1:50 p.m. CST)	
7	Q. Do you know whether Gov Re has made	7	THE VIDEOGRAPHER: 1:50 p.m. Central	
8	any payment to Baker & McKenzie in the last	8	Standard Time. We're back on the record.	
9	30 days?	9	BY MR. MORRIS:	
10	A. I have no idea.	10	Q. I just have a few more minutes here.	
11	Q. Did you ever have a communication	11	Going back to Gov Re, Mr. Dondero,	
12		12	-	
13	to – (audio malfunction)	13	•	
14	(Clarification requested by the	14	Q. Can you identify any person who sits	
15	stenographer.)	15	on that board?	
	BY MR. MORRIS:	16	A. No.	
17	Q. — as to whether Gov Re would pay	17	Q. Do you know how many people sit on	
	money to Baker & McKenzie on behalf of some of	18	that board?	
19	the debtor's employees?	19	A. No.	
20	A. Nope. No, I have no idea. I've	20	Q. Do you have an understanding as to	
21	never heard the daisy chain you're connecting.	21	who makes decisions as to whether or not Gov Re	
22		22	should make – (audio malfunction) –	
 23	MR. MORRIS: Let's take a break. I	23	(Clarification requested by the	
24	might be finished. The time now is 2:32, or 1:32	24	stenographer.)	
	Central. Let's just come back sharply at 1:45,	25	MR. MORRIS: Withdrawn.	
	Page 144			Page 145
1	J. DONDERO	1	J. DONDERO	
2	BY MR. MORRIS:	2	Q. Since December 10th, 2020, have you	
3	Q. Mr. Dondero, do you know who makes	3	had any communications with any employee of the	
4	decisions on behalf of Gov Re as to whether or			
		4	debtor concerning the pot plan?	
5	not to make payments on claims?	5	A. It's been a struggle to put together	
6	not to make payments on claims? A. No.	5	A. It's been a struggle to put together a pot plan. There's been an intentional block of	
6 7	not to make payments on claims? A. No. Q. Did you ever participate in any	5	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any	
6 7	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made	5	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put	
6 7 8 9	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy?	5 6 7 8 9	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely	
6 7 8 9	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was	5 6 7 8 9	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome.	
6 7 8 9 10	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't	5 6 7 8 9 10	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been	
6 7 8 9 10 11	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember.	5 6 7 8 9	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the	
6 7 8 9 10 11	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the	5 6 7 8 9 10	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by	
6 7 8 9 10 11	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes	5 6 7 8 9 10 11	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people – Dave	
6 7 8 9 10 11 12 13	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify	5 6 7 8 9 10 11 12 13	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people – Dave Klos has helped with creating the model so that	
6 7 8 9 10 11 12 13 14	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right?	5 6 7 8 9 10 11 12 13 14	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people – Dave	
6 7 8 9 10 11 12 13 14 15 16	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify	5 6 7 8 9 10 11 12 13 14 15	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people – Dave Klos has helped with creating the model so that	
6 7 8 9 10 11 12 13 14 15 16 17	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right?	5 6 7 8 9 10 11 12 13 14 15 16	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people — Dave Klos has helped with creating the model so that the model makes sense and adds up and is	
6 7 8 9 10 11 12 13 14 15 16 17	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right? A. Correct.	5 6 7 8 9 10 11 12 13 14 15 16 17	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people — Dave Klos has helped with creating the model so that the model makes sense and adds up and is distributable. Dave Klos has been the person	
6 7 8 9 10 11 12 13 14 15 16 17 18 19	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right? A. Correct. Q. Okay. And you don't know if you have	5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people – Dave Klos has helped with creating the model so that the model makes sense and adds up and is distributable. Dave Klos has been the person that I've accessed throughout the year regarding	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right? A. Correct. Q. Okay. And you don't know if you have an indirect or direct ownership interest in	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people — Dave Klos has helped with creating the model so that the model makes sense and adds up and is distributable. Dave Klos has been the person that I've accessed throughout the year regarding the pot plan.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right? A. Correct. Q. Okay. And you don't know if you have an indirect or direct ownership interest in Gov Re; is that right?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people — Dave Klos has helped with creating the model so that the model makes sense and adds up and is distributable. Dave Klos has been the person that I've accessed throughout the year regarding the pot plan. Q. And is it fair to say that you've	
6 7 8 9 10 11 12 13 14 15 16 17 18	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right? A. Correct. Q. Okay. And you don't know if you have an indirect or direct ownership interest in Gov Re; is that right? A. Correct.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people — Dave Klos has helped with creating the model so that the model makes sense and adds up and is distributable. Dave Klos has been the person that I've accessed throughout the year regarding the pot plan. Q. And is it fair to say that you've communicated with Mr. Klos about the pot plan	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	not to make payments on claims? A. No. Q. Did you ever participate in any decisions concerning the payment of claims made under a Gov Re policy? A. Not in five years. I think I was more involved five years ago, but I don't remember. Q. So you don't know if you sit on the board of directors, you don't know who makes decisions to pay claims, and you can't identify any members of the board; is that right? A. Correct. Q. Okay. And you don't know if you have an indirect or direct ownership interest in Gov Re; is that right? A. Correct. Q. Okay. You've spent some time over	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. It's been a struggle to put together a pot plan. There's been an intentional block of any information, even assets, at Highland, so any pot plan is a stab in the dark for me when I put it forward, relative to current assets and likely outcome. But developing the pot plan has been something I think that's been applauded by the judge; at different times it's been encouraged by creditors, you know. But the only people — Dave Klos has helped with creating the model so that the model makes sense and adds up and is distributable. Dave Klos has been the person that I've accessed throughout the year regarding the pot plan. Q. And is it fair to say that you've communicated with Mr. Klos about the pot plan since December 10th, 2020?	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 40 of 200 PageID 31193

	Case 3.21-CV-00001-A Document 177-3 Fi	eu	01/09/24
1	Page 146 J. DONDERO	1	Page 147 J. DONDERO
2	Q. Okay. Can you identify any other	2	I never did, no.
3	employees of the debtor with whom you've	3	MR. MORRIS: Okay. I have no further
4	discussed the pot plan with since December 10th,	4	questions, just two points that I'd like to make.
5	2020?	5	John, will you agree on behalf of
6	A. No.	6	Mr. Dondero to have him appear at Friday's
7	Q. Did you discuss it with	7	hearing when the preliminary injunction takes
8	Mr. Waterhouse?	8	place or do I need to serve a subpoena?
9	A. Mr. Waterhouse is Klos' direct	9	MR. BONDS: No, we haven't made that
10	supervisor. He probably had an awareness of it	10	decision yet.
11	from those conversations. I don't recall. I	11	MR. MORRIS: Okay. Will you accept a
12	mean, I don't – maybe – I mean, there have	12	subpoena on behalf of Mr. Dondero?
13	been, maybe, peripherally, not significant, I	13	MR. BONDS: Sure.
14	don't think, since the 16th, but I don't recall.	14	MR. MORRIS: Okay. We'll get that
15	Q. Did you ever get any balance sheets	15	over to you tomorrow.
16	or financial information about MultiStrat from	16	And then lastly, the deposition of
17	Scott Ellington?	17	Andrew Clubok has been adjourned to a date to be
18	A. No.	18	determined.
19	Q. Did you ever get any financial	19	MR. BONDS: Okay.
20	information, including balance sheets, concerning	20	MR. MORRIS: Thank you very much,
21	MultiStrat, from Isaac Leventon?	21	all.
22	A. No. They – I wouldn't believe that	22	MR. BONDS: Thanks.
23	those guys would have it. I wouldn't even think	23	THE VIDEOGRAPHER: 1:56 p.m. –
1	to ask them for it. It wouldn't be — I don't		·
24		24	1:57 p.m. Central Standard Time. We're off the
25	think it's natural for them to have it. But no,	25	record. This concludes the deposition.
1	Page 148 J. DONDERO	1	Page 149
2	(Time noted: 1:57 p.m. CST)	2	CERTIFICATE
3	(3	
4		4	I, MICHAEL E. MILLER, FAPR, RDR, CRR,
5		5	Notary Public in and for the State of Texas, do
6		6	hereby certify:
7		7	That JAMES D. DONDERO, the witness
8		8	whose deposition is hereinbefore set forth, was
9	JAMES D. DONDERO	9	duly sworn by me and that such deposition is a
10		10	true record of the testimony given by such
11	Subscribed and sworn to before me this	11	witness;
12	day of, 20	12	That pursuant to FRCP Rule 30,
13	· ———	13	signature of the witness was not requested by the
14		14	witness or other party before the conclusion of
15		15	the deposition;
16		16	I further certify that I am not
17		17	related to any of the parties to this action by
18		18	blood or marriage; and that I am in no way
19		19	interested in the outcome of this matter.
20		20	IN WITNESS WHEREOF, I have hereunto
21		21	set my hand on January 5, 2021.
22		22	commy name on outlanty of 2021.
23		23	
24		24	MICHAEL E. MILLER, FAPR, RDR, CRR
25		25	NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS
120		23	NOTALL FOR INVITED FOR THE OTATE OF TEAMO

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 41 of 200 PageID 31194

Page 150	Page 151
1 2INDEX	1 2 EXHIBITS
3	3 EXHIBIT PAGE
4 WITNESS: JAMES D. DONDERO	4 Exhibit 1 10/16/20 NexPoint Letter to 31
5 EXAMINATION: PAGE	5 Seery
6 BY MR. MORRIS 8	6 Exhibit 2 11/24/20 NexPoint Letter to 35
7	7 Seery
8	8 Exhibit 3 E-mail(s) 39
9 LITIGATION SUPPORT INDEX PAGE	9 Exhibit 4 Dondero Text Messages 62
10 Instruction Not To Answer 125	10 Exhibit 5 Request for Production of 67
11 Instruction Not To Answer 125	11 Documents
12 Instruction Not To Answer 129	12 Exhibit 6 Dondero Text Messages with 80
13 Instruction Not To Answer 130	13 Jason Rothstein
14 Instruction Not To Answer 131	14 Dondero_000022
15 Instruction Not To Answer 131	15 Exhibit 7 Dondero Text Messages with Tara 81
16 Instruction Not To Answer 133	16 Loiben
17 Instruction Not To Answer 133	17 Dondero_00013
18 Instruction Not To Answer 139	18 Exhibit 8 Skipped in Series
19 Instruction Not To Answer 140	19 Exhibit 9 Temporary Restraining Order 84
20	20 Exhibit 10 12/23/20 Pachulski Letter to 85
21	21 Lynn
22	22 Exhibit 11 E-mail(s) 90
23	23 Exhibit 12 12/24/20 Pachulski Letter to 93
24	24 Wright
25	25
Page 152	Page 153
1 1	
2 Exhibit 13 12/24/20 Pachulski Letter to 100	2 ERRATA SHEET FOR THE TRANSCRIPT OF:
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO
Exhibit 13 12/24/20 Pachulski Letter to 100 Wright Exhibit 14 Skipped in Series	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon 12 Dondero_000043	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon 12 Dondero_000043 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon 12 Dondero_000043 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon 12 Dondero_000043 13 14 15 16	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon 12 Dondero_000043 13 14 15 16 17 18	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7
2 Exhibit 13 12/24/20 Pachulski Letter to 100 3 Wright 4 Exhibit 14 Skipped in Series 5 Exhibit 15 E-mail(s) 112 6 Exhibit 16 E-mail(s) 115 7 Exhibit 17 Dondero Text Messages with 134 8 Melissa Schroth 9 Dondero_000014 10 Exhibit 18 Dondero Text Messages with 138 11 Isaac Leventon 12 Dondero_000043 13 14 15 16 17 18 19 20 21 22 23	2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN RE HIGHLAND/HIGHLAND v. DONDERO 4 Dep. Date: January 5, 2021 5 Deponent: JAMES D. DONDERO 6 Pg. Ln. Now Reads Should Read Reason 7

Index: 1..appearances

	1:50 143:6,7	5th 7:10	actions 63:22	Advisors' 19:24
1	1:56 147:23		active 111:17	advisory 17:21
1 7:8 30:25 31:2,3	1:57 147:24	6	activities 63:15	18:25
35:5 36:15,24 37:13 44:17		6 80:7,9	activity 46:5	affect 12:8
10 60:18 85:4,5 87:20	2	6:25 85:25 87:3	acts 101:19 104:7	affirmatively 24:5 25:21,23
108:23	2 34:24,25 36:15,25		acute 61:2	afield 125:5
10:41 47:24 48:2	37:14 44:17	7	acutely 61:8	afternoon 43:16
10th 12:17 70:15	20 34:22 108:14	7 81:17,18	add 84:23	aggressively 105:25
80:19,24 81:4 84:9 85:16,25 86:16,18	20-03190-sgj 7:23		addition 128:5	agree 6:24 7:3 17:3
87:3,17 123:16 124:2	2020 9:5 35:10 60:8, 18 69:10,18 70:15	9	address 39:24 40:3,	55:3 107:9 110:23
133:22 138:14 145:2, 22 146:4	85:16 94:16 133:22	9 84:3,5	4 69:11,12,15,19,20, 22,23,24	147:5
11 7:13 90:8,9	145:2,22 146:5	9:50 6:4	addresses 39:23	agreeing 23:20
11:16 48:3,4	2021 6:4 7:10	9:52 7:10	adds 145:16	agreement 27:4 116:5 117:3,15
11th 81:5	22nd 88:2 89:23 94:16 138:17		adhered 26:6	118:3,7,11 120:16 122:3 127:7 130:9,22
12 93:22,23	23rd 100:12,15	A	adjourned 147:17	132:5 137:4,13,21
12:35 107:24	24 35:10	a.m. 6:4 7:10 47:24	admissible 6:20	139:5,8
12:36 108:24 109:2	25 80:3	48:2,3,4	admit 24:7	agreements 17:16 27:14 28:7,19 29:12
12:45 107:25 108:5	27th 60:24	ability 12:12 24:16,	advance 59:13 99:21	30:6 101:12
12:49 109:3,4	2:32 142:24	18 26:11	advanced 99:15,23	ahead 24:3 117:12
12th 112:21	2:45 143:2	absolutely 91:8	adversary 7:21 10:7	127:23
13 100:5,6		accept 147:11 access 69:8 82:24	110:6 126:16	alert 36:7 59:16
15 46:24 47:22	3	accessed 145:18	adverse 89:17 109:11 110:23	allegations 36:24
112:15,17	3 38:24 39:2 70:9	accommodate	advice 92:8 129:14	alleged 15:9,12 aloud 89:3
16 115:2,3	30 6:22 73:25 80:2	47:16	130:5 131:17,24	amalgamation
16th 31:18 99:24 111:16 115:9 116:17,	88:16 142:9,12	account 54:3 56:2	132:2,18 133:4,14 advise 132:16,25	97:19
22 117:4 119:2	300 76:11	75:18 78:11,18	advised 36:23	amounts 63:19
120:11 134:16,20 146:14	31st 9:5 124:21	accountant 128:21 133:19	Advisers 63:4	analysis 37:11,15
17 134:6,7	35-minute 108:14	accounts 56:5	advisor 24:14,20,22	Andrew 147:17
18 138:6,7	4	ACIS 109:21	25:4 26:7 88:18,20	answering 130:12,
18th 90:4 91:15 92:14		acknowledge 26:2,9	advisor's 26:5	13
19-34054-sgj11	4 62:12,14	acknowledged 41:3	advisors 14:14	answers 141:2
7:14	40 104:18	acknowledging	17:18 18:23 19:5,7,8, 18,22 20:6,7,10,15,	anticipation 72:6 74:11 78:21
1:30 108:8,10	5	23:20 25:21,23	21 22:12,21 23:12	anymore 74:15
1:32 142:24 143:3,5		Act 63:5 104:18	24:10 29:22 35:21 54:18 56:24 58:23	apologize 19:12
1:35 107:22	5 6:4 64:22 67:14,15	acting 114:9	94:9 98:5,10 100:21 102:25 104:20	65:11 125:15 129:25
1:45 107:25 142:25	5:26 62:20,24	action 46:5 63:6,23	106:13 107:2 111:24	appearances 7:17

Index: appears..CEO

appears 41:21 92:17 **applauded** 145:12

appropriateness 139:10

approval 9:11

approved 95:24

argue 25:19

argument 99:21,24

arguments 99:15 100:2

articulated 46:10 50:11 63:11

Asia 30:24

asks 29:16

aspect 13:13 88:25

Assert 140:24

asserted 124:20

assertion 88:14 115:21

asset 39:13

assets 24:16 39:13 44:7 46:8 50:14 51:25 56:5 63:9 95:12 111:25 145:7,9

assign 101:12

assistant 68:16 83:19,20

assistants 68:10,11

association 6:8

assume 49:13

assure 125:7

Attached 94:12

attention 79:14 123:9

attorney 138:2

attorney-client 115:18

attorneys' 7:17

audio 11:2 16:7 57:6 68:23 82:6 96:7 111:20 116:6 135:25

137:8 142:13 143:22

authority 14:3 28:25 34:15

authorization 35:25

authorize 33:3 35:20 95:16,18

authorized 42:6,14 103:18 104:9,14

Avaya 89:24 90:15 91:16 92:15

AVYA 43:19

aware 9:3,13,18
12:7,10,17 13:14
14:17,20,23 17:14
21:13 26:15 27:19,22
35:16 36:2,12 48:9
52:11 53:6 58:24,25
59:11 60:15,25 61:8,
11,14 62:2,4 64:7
67:23 74:17,19
94:19,21 96:5,18,19
98:13 99:13 101:9,11
110:9,18 111:5
124:19 136:17,22
139:24

awareness 61:3 113:16 137:23,25 146:10

В

back 44:11 47:21 48:5,22 54:9,11 83:23 85:12,20 87:19 90:3 100:9 101:13 109:5,14 116:14 122:20 134:15 142:25 143:8,11

background 95:4

bad 99:8 101:19 104:7

Baker 136:9,25 137:23 138:3,18 139:2,7,25 140:2,10, 11 141:4,8 142:8,18

balance 146:15,20

bank 69:17

bankruptcy 7:15 10:7,19 26:5 59:5 95:8 99:16 106:2

based 29:20 80:3 88:16 102:12 110:22

basis 79:3,8,16,21 88:8,13,25 92:24 127:8,16,18

basket 39:23

beginning 24:13 88:2 101:13 119:20

beains 39:8

behalf 9:15 28:5 35:21 56:24,25 58:23 61:12 96:22 98:10 100:21 106:13,18,25 111:20 114:9,10 119:17 142:2,18 144:4 147:5,12

believed 95:21

believes 33:22

bell 90:2 91:15 92:13

beneficial 20:5 27:5 28:14,15,18,23 29:11 30:5,10 46:7 50:10 56:3 63:21,24 97:3,9

benefit 50:13 73:4 105:21

Bermuda-based 141:15

bit 41:4 62:17 81:21 82:3 84:12 87:21 90:20 94:17 98:15 99:4 100:18 118:14 134:10 138:17,21

block 49:12 145:6

blocking 55:22

board 13:10 14:13 117:5 143:12,15,18 144:14,16

bodies 37:5

bona 46:5 89:12

Bonds 7:2,20 9:20, 23 10:2,10,16 11:15, 22 13:2 14:5 15:6 16:23 17:10 18:6

21:7 22:24 24:11 25:7 27:16,25 28:8, 21 29:14,24 30:8,18 32:9,21 34:9 35:23 36:16 37:2 38:17,22

42:7 43:7 44:18 45:25 49:17 50:7 51:12 52:3,21 54:15 55:2,23 56:17 57:14

60:19 66:24 67:24 68:10 71:11,20 73:7

75:14 76:4,23 78:5, 12 79:11,18 82:23

86:10 88:10 91:18 92:16 96:14 98:6

99:18 101:2 103:22

105:4,8 106:22 108:6,18 110:2,8

115:12,16 117:16,21

121:13,17,23 122:5,9 123:3,15,19,25

125:4,9,14,21 126:13

127:13,17,21,24 128:15 129:11,18,24

130:18,23 131:14,21

132:9,15,25 133:11

134:2 139:20 140:18, 21 147:9,13,19,22

bottom 39:6,8 62:20

90:12,14 115:6 116:14

bought 71:25 73:4 74:7 76:21

breach 27:4,13 33:22 36:3.6.10 107:7

breaches 61:4

break 46:19,23 107:23 108:15,17 142:23

brought 111:17,19 114:14

bucket 40:2

bunch 24:17 79:2

business 46:8,9,10 50:13 52:19 55:5,25 56:7,14 57:12 58:21 59:20 60:16 63:10 91:3,9 116:2,24 128:7

businesses 76:13

877-702-9580

C

C-SUITE 33:25

calendar 111:15 112:3

call 32:18 47:11 121:21,25 122:7 123:24

called 22:7 70:3 111:17 131:5 141:12

calls 46:17 48:14 120:20 123:3,15,18 124:5

canceled 43:18

CANTY 35:3,6

capabilities 71:11

capability 23:24 24:19 25:16

capable 24:23

capacity 10:3,6,13, 18 30:3,4 136:12

Capital 7:12 8:18 18:22 21:16 22:8 53:15

capture 50:18

care 15:15 79:5,6

careful 62:25

carefully 123:11

cares 47:18 79:4

case 6:23 7:12,13,21 10:19 14:4 40:8 52:22 74:11,12 125:25

caused 22:21 24:10

cease 106:19 107:2

ceased 69:15

cede 52:17,18

Central 7:10 47:24 107:25 108:8,25 109:5 142:25 143:3,7 147:24

CEO 14:21

Index: cetera..day

cetera 24:20 99:10

chain 142:21

championed 95:19

change 78:3,6,17

changed 78:20 79:10,24

changing 77:25

Chapter 7:13

char- 97:11

charge 104:15

charitable 97:12

check 44:12 121:24

chief 33:22,23 34:2, 4,18 37:12,17 53:14 95:19 105:18

Christmas 90:24

circumstances

104:16 139:11

circumvented 29:2

Civil 6:22

claim 116:3

claims 144:5,8,15

clarification 11:3 16:9 57:7 68:25 82:7 96:8 111:21 116:7 136:3 137:9 142:14 143:23

class 46:5 63:6

clear 46:2 56:3 115:22

CLO 17:3,9 24:16 25:12 27:13,24 28:7, 19 29:11 30:6 39:12, 13 44:7 51:24 94:23 95:7,11 96:23 97:3, 13,18,24 98:11,20,21 99:14 101:12 102:7, 24 103:21 106:14,21 111:25

CLO's 107:16

CLOS 16:22 22:22 23:16,21,25 24:9,23 25:17 26:11,16 27:3, 9,23 28:2,6,13,17,20

29:13 30:7 38:10,14 40:24 50:6 54:5 63:16 90:16 91:17 92:15 93:7,12 100:25 104:12 105:15 107:4, 20

closing 90:2 91:15 92:13

Clubok 147:17

collateralized 16:18

combined 98:22

commenced 110:6

comment 36:18

comments 50:24

commercial 103:11,

commit 106:17,25

common 116:6,9

communicate 47:5 132:21 133:7

communicated 62:8 145:21

communicating

communication 142:11

communications 70:10 145:3

company 22:2 141:16

competently 12:11

complaint 110:15

complete 71:22 82:25 84:24 124:17

completed 70:19

completeness 70:25

complex 46:12

compliance 26:3 33:22,23 34:2,4,8,18, 21 36:4 37:4,12,18 53:14 56:4 61:13 95:20 105:18

compliant 68:9

complicated 77:16

computer 82:24

concerned 114:24

concludes 147:25

conclusion 28:23 29:8,17 30:21 34:17, 20

conduct 13:16

conference 8:19 123:3,14

conferred 121:10,18

confusing 98:17

conjunction 37:20

connecting 142:21

connection 10:18, 25 11:8 15:3 59:5 64:18 67:25 94:6

consent 9:11 42:22 43:5 75:13 76:22 135:16

consideration 102:13

considerations 103:24

considered 30:10, 13 145:24

consistent 35:24 50:4

constrain 13:15

contact 28:16 113:10 117:6 136:24 138:19 139:3,16,18,25 140:10

contained 96:6

contended 27:3,13

contention 25:14 27:20,22 89:13

context 31:14

continued 36:2

contract 27:24 30:17

contracts 17:7,15

24:8,15 25:12 26:3,4, 16,18,24 102:7,25

control 10:12 18:20 20:7 97:24 127:5 129:6 131:10 136:21

controlled 114:11

controls 97:7,13 129:17 131:20 141:24

conversation 32:16 52:6 57:5,20 58:15 59:9,17

conversations

32:13 73:19 111:6 146:11

conveyed 58:12

convinced 61:14

coordinate 114:9 117:7 119:16 120:3 139:5

coordinating 137:16

coordination

114:12,16,20

copy 12:22 41:20 93:14,18

correct 9:19 10:3
13:3 14:18,24 18:5,
11 19:2,19 23:17
27:24 28:20 42:15
48:20 51:8,16 56:22
57:3 66:23 67:6 77:5
87:7,8,15,18 89:24
120:14 128:2 130:10
133:25 134:20
140:13 141:6 144:17,
21

correctly 113:11 118:23

counsel 8:14 32:17 37:21 47:6 65:2,7,12, 22,24 95:20 100:22 120:3,18,20 121:10, 11,17,18 123:3,15 124:16

counsel's 130:5

877-702-9580

counselor's 129:14 131:17,24 132:18 133:4,14 counteroffer 103:3,

couple 46:17 69:9 74:15 90:3 95:5 112:3 120:22

court 6:15 7:15,19 13:18 25:20 48:11 59:16,20,23 94:24 95:8,10 99:16,20 106:2 124:21 125:24

Court's 14:3,9 48:15 124:9

courtroom 6:21

COVID-19 6:10

Covitz 39:8,11,12 40:22

Covitz's 41:11,20,24

creating 145:15

credit 74:3

creditors 145:14

CRO 14:21

CST 6:4 48:3 109:3 143:6

current 145:9

custody 127:5

D

D.C. 65:6,7,12

DAF 44:5 97:6,7,10, 20,24 98:16,22

daisy 142:21

Dallas 7:16

dark 145:8

date 7:9 26:19 82:3,4 85:23 86:5 124:6,7 147:17

dated 31:17 35:9 94:16

Dave 145:14,17

day 41:4 48:14,18 54:11 59:14 60:13 100:12

Index: days..due

64:1 65:1 66:1 67:1,

days 52:25 69:9 80:2, 3 90:3,23 99:16 142:9,12

de 63:19

deal 139:14

debtor 7:13 8:15 9:3 12:18 15:15 16:7,17, 21 17:6.7 22:23 23:16,20,22,23,24 24:8 25:6,9,11,15,16 26:17 27:4,13,23 28:20 29:12 30:7 38:10 39:14,16 40:11,18 43:19 50:13 53:16 61:13 63:5 66:4,7,10,13,20,23 67:23 70:11 71:25 73:4 74:8 75:5,20,23 76:21 77:5,7,11,17, 20,22,24 78:22 83:17 95:11 96:11 100:2, 22,24 101:11 102:23 103:20 104:11 105:3. 14 106:20 107:3,16, 19,20 110:6,11,19,24 115:25 122:3 127:8 128:8,9,25 130:10,22 132:6,24 133:8,20 135:13 145:4 146:3

debtor's 9:7 11:2,9, 13,20 13:20 14:14,21 15:4,13 42:22 43:5 70:3 75:13 76:22 77:21 93:6,12 102:3 109:12,17,20,24 126:22 127:4,10 128:6 135:16 141:5 142:19

debtors 9:15 decade 66:8

December 9:5 12:17 59:5 60:18 70:15 71:24 80:19,24 81:4, 5 84:9 85:16,25 86:16,18 87:3,17 88:2 89:23 91:15 92:14 94:16 99:24 100:12 101:13 111:16 112:21 115:9 116:17,22 119:2 120:11 123:16 124:2, 21 133:22 134:16,20

138:14,17 145:2,22 146:4

decide 25:20 45:21 60:23 91:23 102:19 124:16

decided 72:8,14,21

decision 28:25 73:5, 10,20,22,23 102:2,4, 14 139:12 147:10

decisions 142:2 143:21 144:4,8,15

declaration 15:2,10, 12,22

declare 28:6

default 23:23 24:18 25:15 26:4 27:23 28:7

defending 9:20

defense 111:10 114:15 117:3,14 118:3,6,10,11 120:3, 8,16 122:2,3 137:3,4, 12,14 139:5

defer 52:16

definable 46:9

delegate 68:11

delegated 68:9 70:20

delivered 70:25 124:13,21

demand 102:13

denied 94:24 99:17

depend 52:23

depo 9:9

deposition 6:13 7:9, 22 9:16 10:22,25 11:8 31:3 34:25 39:2 47:7,19 48:10 62:14 67:15 77:19 80:9 81:18 84:5 85:5 90:9 92:6 93:23 100:6 108:8 112:17 115:3 134:7 138:7 147:16, 25

describe 39:25 76:5

desire 60:9 63:8 139:6

desires 52:16

desist 106:19 107:2

desk 49:13 52:8 80:20 81:3,10,14 86:6,20 87:3

destroy 72:14 76:25

destroyed 72:13

details 70:17 95:14 106:4,5 134:17 135:2 140:8,17

determine 125:24

determined 147:18

developing 145:11

differently 88:23

difficult 31:7 123:9

direct 18:3 19:17 28:16 97:2 128:13 136:16 140:25 144:19 146:9

directed 33:16 38:4 42:15 43:20 45:24

direction 23:3 38:15 40:23 90:15 104:25 114:13,23

directions 119:21 120:7

directly 13:11 54:4 55:16,19 59:25 96:2 106:4 124:15 129:5,7 131:7,10 136:20

directors 144:14

disagree 88:15,25

disagreement 102:6

disapproval 60:20

disbelieve 86:8

discernible 46:9

discovery 82:10,15 113:25 114:5

discuss 32:5 34:12 105:12 107:18 118:9 132:12 146:7

discussed 31:8 111:3 139:22 146:4

discussing 112:7

discussion 135:8

dispose 72:8 73:5 75:2 85:15

disposed 72:5,16,18 74:21 75:6 81:8 86:15 87:10

disposing 75:9

dispute 88:8,13

dissuaded 103:10

distancing 6:11

distributable 145:17

distributed 145:25

District 7:15

divided 120:22

Division 7:16

document 31:14,22 32:2,3 58:17 64:17 67:14,20,24 70:3,18 83:3,10,18 84:14 87:23 100:19 107:15 128:4

documents 31:10, 11 67:25 68:7 69:5 70:21,24 71:9,18 83:7,14 124:19 126:22,25 127:3,11 128:10 135:6

dollars 101:21

dondero 7:9 8:1,3,10 9:1 10:1 11:1,7 12:1 13:1 14:1 15:1 16:1, 15 17:1 18:1 19:1 20:1 21:1 22:1 23:1,9 24:1 25:1 26:1 27:1 28:1 29:1 30:1 31:1, 3,6 32:1 33:1 34:1,25 35:1 36:1 37:1 38:1 39:1,2 40:1 41:1 42:1 43:1 44:1 45:1,3 46:1 47:1,2 48:1,7 49:1 50:1 51:1,16 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1 60:1 61:1 62:1,14 63:1

10,15,19 68:1 69:1 70:1 71:1 72:1 73:1 74:1 75:1 76:1 77:1 78:1 79:1 80:1,9 81:1,18 82:1,12 83:1 84:1,5 85:1,5 86:1 87:1 88:1,13 89:1 90:1,9 91:1 92:1,8 93:1,23 94:1 95:1 96:1 97:1 98:1 99:1 100:1,6 101:1 102:1 103:1 104:1 105:1 106:1 107:1,24 108:1,15 109:1,8 110:1 111:1 112:1,17 113:1,24 114:1 115:1,3,18,23 116:1, 10.11 117:1 118:1 119:1 120:1 121:1 122:1 123:1 124:1 125:1 126:1,19 127:1

Dondero's 115:24

128:1,3,18 129:1

130:1,4 131:1,24

132:1 133:1 134:1,7

138:1,7 139:1 140:1

144:1,3 145:1 146:1

141:1 142:1 143:1,11

135:1 136:1 137:1

dormant 69:25

147:1,6,12

Douglas 114:14 115:17 117:2 137:16

dozen 126:24

drafting 118:2,6

drafts 122:8

Draper 114:14 115:8, 13,17 116:17,22 117:2 118:12 137:16 139:4,12,13,22

draw 28:22

drawer 80:20

drew 34:18

drove 36:4

drugs 12:4

due 6:10 99:19

Index: Dugaboy..Friday

Dugaboy 125:2,13, 19,23 126:5,11,15,20 127:7 129:8,10,17 130:9,21 132:14,24 133:9,24 134:17,25 135:10,13,17,24

duly 8:4

Dustin 59:2,8,14,15

Ε

e-mail 39:5,8,23 40:3,4,22 41:2,4,11, 19,20,24 42:5,18,23 43:6,23 45:6,12 48:25 50:4 51:9,17 52:2 53:9,11 58:17 60:21 61:10,15 69:8, 11,12,14,16,19,23 85:18 90:14 114:5 115:8 118:25 119:7, 25 120:10 124:8

e-mails 40:2 45:8 52:4 64:14 89:9 107:13 117:6

earlier 64:3,25 65:19 84:17 99:16 123:21

early 71:24

Eastern 107:25

economic 18:4 19:18 97:3

effectuate 53:3,7 55:22 57:13 60:10

Ellington 47:4 60:5 65:18,21 66:3,9,22 67:7 74:7 78:3,9,17, 25 79:9,23 83:2,5 111:4 112:8,11 113:8 114:8,17 115:23,24 116:10 117:9 118:2, 18 119:2,8,15 120:10,15,23,25 122:22 123:2,12,14, 19,24 126:24 127:9 132:14 135:22 146:17

Ellington's 74:9 122:15 123:6

Ellis 9:23 10:2,10,17 67:24 68:10 71:12

82:23 121:17 123:4, 15,19,25

employed 39:15 66:3,7 68:19 70:11 83:17 128:25 133:8, 20

employee 39:15,16 47:4,10 77:4,7,9 107:14,19 120:22 121:3,5,8,11,19 122:4 123:8 137:19 140:7 145:3

employees 13:12 25:24 40:18 47:15 68:10 76:14 79:23 89:22 92:25 93:5,10, 15,18 116:25 137:17, 24 140:3,6,12 141:5 142:19 146:3

employees' 120:18, 20

employer 66:10,13, 23

encourage 105:24 encouraged 95:19

96:3 145:13

encouraging 104:14

end 16:12 24:13 54:11 69:10 70:15 91:21 92:5 126:19

ended 114:22

engaged 117:8 140:7,16

engaging 103:8

enlarge 90:19

enter 9:8

entered 13:19 14:10 15:19 111:2 113:14 114:18

entirety 58:11

entities 20:17 94:22 95:6 99:14,25 103:19 106:18 114:10 119:17 126:6 141:20

entitled 115:20 130:24 entity 10:11 18:20 20:8 22:7 39:15 65:13 98:22 131:5 136:15,20 141:12 143:12

entry 16:6

equity 40:15 41:12, 15,17,24

error 89:20

estate 74:14 101:25

ethic 71:10

events 16:5

exact 21:23 117:11

EXAMINATION 8:7

exchange 107:13

execs 79:2

execute 42:5,19,23 61:17 93:2

executed 43:20

executing 43:10 45:23

executive 76:8 133:19

executives 34:2 72:25 78:20 104:15 105:17,18

exhibit 30:25 31:2,3 34:24,25 35:5 36:15, 24,25 37:13,14 38:24 39:2 44:17 48:22 62:12,14 64:22 67:14,15 80:7,9 81:17,18 84:3,5 85:4, 5 87:20 90:8,9 93:22, 23 94:13 100:5,6,9 112:15,17 115:2,3 134:6,7 138:6,7

exhibits 44:10,16

experience 88:16

expertise 121:8

explain 58:20

explanation 51:23 57:12

explicit 9:10

expressed 52:9 60:20 63:8

extent 21:7 22:24 31:12 145:23

external 37:21

extort 102:8

extra 61:6

eyes 90:18

F

face 89:20

faced 61:18

facilitation 102:10

fact 38:12 92:21

facts 56:11,14 66:18,

factual 29:20

failed 135:22

fair 18:20 19:5,9 20:7 33:10 34:19 35:18 40:21 67:5 86:14 98:25 109:10 113:24 145:20

familiar 17:19 18:23 22:7 31:21,23 131:4 141:11

fashion 26:9

February 91:2

Federal 6:22

feel 61:9

fees 101:21,24

fide 46:5 89:12

figure 49:25 50:22

file 109:18

filed 94:23 96:20 110:15

filing 95:16,18

financial 33:24 125:2,13,20 126:12, 21 132:13,23 133:10, 24 135:10,14,17,24 146:16,19 financials 126:5

find 94:13

fine 47:2,13 80:6 129:24

finished 19:13 142:24

firm 9:23 10:5,10,17 17:19,21 18:23,25 19:4 67:24 71:2 111:20 116:2 124:13 136:8,11,12,14,15, 19,20 137:25 139:7 140:2

firms 10:2

fit 103:2

follow 129:13,22 130:4 131:16,23,25 132:17 133:3,13

form 11:15,22 13:2 14:5 15:6 16:23 17:10 18:6 24:11 25:7 26:8 27:16,25 28:8,21 29:14,24 30:8,18 32:9,21 34:9 35:23 36:16 37:2 38:17,22 42:7 43:7 44:18 45:25 49:17 50:7 52:3,21 54:15 55:2,23 56:17 57:14 60:19 66:24 71:20 73:7 75:14 76:4,23 78:5,12 79:11 91:18 92:16 96:15 98:6 99:18 101:2 103:22 106:22 110:2.8

formal 102:17

formally 48:16 140:16

forming 120:7

forward 51:2 103:11 108:19 118:18 145:9

forwarded 120:10

forwards 92:22 115:23

found 26:12

frames 117:11

Friday 90:4 91:15

Index: Friday's..instructing

92:14

Friday's 147:6

front 91:7

full 31:14 69:7 87:25

fully 117:8

functional 117:9

functioning 114:15

fund 18:22 19:4,7,18, 21,24 20:6,7,10,15, 21,23 21:2,5,12,17, 20,21 22:3,4,11,15, 18 46:12 103:20 104:12 107:16

fundamental 103:9

funds 20:11,18,20 21:10 22:21 23:13,15 24:10 29:21 35:21 41:17 49:14 50:12 56:25 58:23 63:5 94:7 98:5,10 100:22 104:23 106:13 107:2 111:24

future 101:24

fuzzy 90:18

G

garbage 72:19,22 74:2 76:21 80:16,25 81:11,14 86:15

Gatekeeper 39:24 40:5,14

gatekeeper@ hcmlp.com 39:18

Gates 32:14,17 58:20 94:4,5,14,15 95:7 98:11 100:12,21 106:9,14 111:19 112:5

gave 21:25 35:25 42:4,12 58:5 69:8 82:22

general 13:7 14:14 18:13,17 19:24 46:14 52:23 65:22 71:3 82:21 95:20 generally 18:21 31:23 32:10 33:6 40:15 44:19,23,24 67:19 82:20 92:9 103:17

gentlemen 6:7

girls 83:23

give 24:9 30:21 35:6, 24 41:22 51:23 69:4, 6 75:23 82:18 92:7 101:18 104:25 122:11 126:14 127:17

giving 40:22

Gmail 69:22,24

go-between 60:5 111:7

good 6:6 8:10 23:22 24:22 26:10 125:3, 13,19 126:11 127:8, 16 131:5,8,11,13,20 132:5,14,23 133:10 135:10,13,17,24

gotcha 31:9

Gov 141:12,14,18,22, 24 142:3,7,17 143:11,21 144:4,9,20

Grant 97:8

group 120:19,22 121:2 123:8 137:19 139:10 140:7,12 141:5

groups 120:23,24 121:3,5,9,12,19 137:19

guess 65:25 72:12 87:20 111:17

guided 108:16

guiding 23:5

guy 50:21

guys 46:16 82:23 108:23 146:23

Н

half 24:5 126:24

handles 78:14

handling 47:11

hands 127:12

happen 49:20

happened 72:4 87:17 99:9

happening 50:2 90:17

happy 32:7 46:22 116:12

Harbourvest 97:6, 20 98:17 109:24

hard 49:22 105:20

HCLOF 98:18

HCMFA 89:22 92:25 93:5,11,15,19

HCMLP 69:11

head 63:14 101:18

hear 8:11 20:14 48:7 105:9 108:2 109:7 125:14

heard 7:5 68:5 136:8 142:21.22

hearing 11:13,20 13:20,22,25 147:7

held 13:19 39:24 40:23 41:17 53:18

helped 142:5 145:15

helpful 32:8

helping 114:8 139:18

HFAM 44:5 54:20

High- 39:14

Highland 7:12 8:18 9:16 10:7 13:11 18:22 20:21 21:2,5 44:6 47:3,10,14 53:15 65:22 68:21 69:11,19 76:9,12 79:23 102:11 116:25 128:22 140:12 145:7

Highland's 76:10

highlight 49:23

historic 72:10

historically 40:6 46:6 65:23 72:9

history 137:22

hitting 49:12

hold 21:4 22:6,17 50:19 88:4 91:19

Holdco 94:23 95:7 96:23 97:3,13,18,24 98:11,20,21 99:14 106:14

holders 27:5 46:7 50:10

holding 22:2 104:6

hundred 54:21

Hunter 39:8,12 41:23 52:8

- 1

idea 32:19,22,23 55:10,14 91:7 114:6 124:23 127:16 141:10 142:10,20

ideally 46:20

identify 143:14 144:15 146:2

illegal 99:8 107:6

impede 93:6,11

implicit 34:17,20

Implicitly 9:9

implies 24:22 89:10

important 59:19 62:7

impose 95:11

inaccurate 89:6

inadvertently 49:25

inappropriate 52:12 61:24,25 63:16 99:9, 21 101:19 102:18 103:10 107:5

inches 16:12,13

included 40:4 61:14

including 47:4 146:20

Income 20:21 21:2,5

incredibly 63:16

indemnities 61:7

independent 13:10

independently 62:3

indirect 18:3 19:17 97:2 136:16 144:19

indirectly 55:18 129:5,7 131:7,11 136:21

individual 10:3,6,13, 18 56:5 136:12

individually 120:25

individuals 46:13

inferred 26:13

information 117:6 136:24 139:3,16,18 140:2,11 145:7 146:16,20

informed 37:4 38:11, 13 90:4

initiate 103:19 104:11 105:2,13 106:20

initiating 100:23

injunction 11:10,14, 21 60:3 68:2 84:25 127:25 147:7

injunctive 110:16

input 54:10

institutions 33:24

instruct 93:5,10 98:4 106:7,9 125:9,17 127:13 129:11,18 130:18 131:14,21 133:11 139:20 140:18

instructed 41:25 44:6 56:23 89:22 92:25 98:11 106:14 127:3

instructing 9:4

Index: instruction..made

42:18,22 43:5

instruction 41:23 42:4,13 135:23

instructions 44:9 49:7,10 68:23 69:4 82:18,21 89:8,15

instructs 130:16

insurance 61:6

intend 11:12,19,20 61:16 108:9

intended 45:15

intent 50:5,8 51:21 139:6

intentional 145:6

interest 10:12 18:4 19:18 52:9 88:19 97:22,24 107:8 116:3,9 118:3 119:18 136:16 141:17,21 144:19

interested 29:4

interests 46:7 50:9 61:5 63:7 89:18 105:23 109:11 110:23 111:11 114:20 116:24 140:4

interfere 93:6,11

interfered 128:10

interference 54:25

interfering 128:6

intermediate 29:3

internal 32:17 65:2, 7,12

interrupt 24:2 91:20 127:22 140:24 141:2

interruption 41:7

intervene 71:12

intervened 38:20

interviewed 140:15

invest 22:22 24:10

invested 23:15

investigated 36:9

investment 20:11, 17,20 24:24 25:22 88:18,20 97:19

investments 29:22 142:6

investors 50:9,10 52:9,16,20 61:5 63:7 88:19 89:18 101:7 102:9 104:16,17 105:21,23 107:8

involved 46:13 71:21 75:8 102:16 104:13 106:4,5 117:10 124:16 140:5 144:11

involvement 121:7

Isaac 118:5 136:23 146:21

issue 107:15 119:24 issued 49:11 93:4

issues 91:6

J

J.P. 112:12 113:9

James 7:9 8:3 14:13

January 6:4 7:10 14:18 77:7 91:2

Jason 34:5 75:8 78:13 80:12 105:19

Jason's 86:22

Jefferies 54:4,8,11

jeopardy 63:6

Jerome 47:10 50:20, 21 51:4

Jim 24:24 49:14 67:10 80:5 115:18 117:22 127:2 130:24

iob 124:18 130:2

Joe 40:16,20 52:7 54:10,12 57:18

John 8:13 9:20 23:2 35:3 108:7 121:21 125:16 126:17 127:23 129:22 147:5

joint 114:15 116:18, 23 117:20 118:3,6,10 119:14 120:15 122:2

Jones 8:14

judge 91:7,23,25 145:13

judgment 52:19

July 14:24

juncture 45:17 104:2

justification 56:14 58:16 60:17

K

K&I 32:14,17 58:20 94:4,5,14,15 95:7 98:11 100:12,21 106:9,14 111:19 112:5

keeping 76:10

Kelly 83:20,24

key 26:6

kind 39:23

Klos 145:15,17,21

Klos' 146:9

knew 33:9 35:17 42:13 75:9,10 99:10 125:19 140:5

knowing 56:5

knowledge 26:19,25 27:12 28:16 36:21 55:20 56:13 64:6 76:22 93:9 98:9 106:12 130:8 132:4

L

La 30:24

label 73:10

ladies 6:7

largest 97:21,23

lastly 147:16

late 46:18 108:14

law 10:5 136:8 140:2

lawsuit 110:14

lawsuits 63:6

lawyer 26:22 67:8 92:4 115:13,25 123:19,25 130:15 136:11,14,19 139:9

lawyers 9:4 25:20 68:5 70:25 71:11 114:9 116:23 119:16 136:25

leadership 114:8,19 118:22 119:4,9,23 120:2,12 122:17,23

learn 54:6 68:4

learned 32:2 38:8,20 52:25 91:14 92:13

learning 33:15 38:3

leave 76:14 98:24 108:15

led 16:6

left 76:8 80:19 81:3

legal 6:8 28:22 29:7, 16 30:21 37:18 92:8 103:24 117:18 139:11

legally 104:4

legwork 83:24

length 55:24

letter 9:4 31:17 32:6, 14 33:4,7,9,13,16,17 34:7,13 35:8,13,15, 20 36:4 37:25 38:3,5 85:8 94:3,12,14,15, 18,20 95:6 96:22 98:5,12 99:5 100:11, 15 103:16,19 104:10 106:10,15,18

letters 44:24,25 58:22 95:22,25 96:6, 18 103:8

level 98:23

Leventon 47:5 83:9, 12 118:5 126:25 127:9 132:22 135:22 136:23 138:10,18

146:21

liability 33:25 44:8 45:13,20,22 46:3,12, 14 61:3,19 105:19

liar 86:23

lift 26:23

lights 50:23

limited 70:14

limits 106:2

liquidation 74:12

liquidity 90:23

list 113:16 119:14

listed 35:22

listen 13:22 46:17 91:12 123:11

litigant 128:8

litigation 103:8 111:3 114:20

lived 34:22

loan 16:18

loaning 17:4

located 8:16

logged 69:25

logical 105:16

Loiben 68:13,14,15

long 46:23 53:18,20

longer 77:4

looked 44:11,16 85:18

lot 16:3 63:25 99:12

loud 44:4 62:24

LP 7:13 17:18 18:23

ludicrous 76:15

lunch 83:23

Lynn 112:21,25 113:3 115:18 118:14

М

made 29:22 36:13

Index: majority..nutty

55:11 56:3 64:25 73:5 88:14 95:7 101:11 102:2,4,14 126:23 133:23 139:12 142:7 144:8 147:9

majority 123:7

make 11:19 46:18 55:15 56:15 57:2 59:16 71:14,18 76:17 84:23 91:25 102:20 103:2 115:20 142:2 143:22 144:5 147:4

makes 91:8 143:21 144:3,14 145:16

making 52:19

malfunction 11:2 16:8 57:6 68:24 82:6 96:7 111:20 116:6 136:2 137:8 142:13 143:22

malicious 63:17

man 26:6

manage 16:21 17:8 20:11,17,21 23:13,25 24:9,16 25:17 26:11

managed 22:12,22 23:16 38:10

management 7:13 18:22 28:7,19 29:12 30:6 93:7,12 101:12, 24 102:24

Management's 8:18

manager 16:18 20:25 21:6,10,13,15, 25 22:4,16,19 29:21 36:8 46:12 52:14 54:2 100:24 102:7,8 103:20 104:5,6,12,22 105:14 106:21 107:4, 16.20

manager's 56:4

manages 23:21 39:12

managing 24:23

manifested 95:22

manner 87:10

marked 31:4 35:2 39:3 62:15 67:16 80:10 81:19 84:6 85:6 90:10 93:24 100:7 112:18 115:4 134:8 138:8

market 102:13

markets 90:23

Matt 40:13,20 45:17, 19

matter 29:20 41:12 59:6 64:18 94:6 132:22

matters 36:14 37:13

Mckenzie 136:9,25 137:23 138:3,19 139:2,7,25 140:2,10, 11 141:4,8 142:8,18

means 89:11

meant 49:13

Media 7:8

medication 12:5

meeting 116:18,23 119:14

meetings 48:13

Melissa 128:17 133:17 134:13,25

member 14:13

members 144:16

memorandum 37:11

memory 12:8 113:22

mentioned 49:14 64:25 65:18 117:14 128:5

message 45:16 62:9 81:23 82:11 126:18

messages 70:4 74:20

microphone 16:12

mid 77:9

middle 119:20 120:6

Mike 6:15 115:17

Miller 6:15

million 101:21

mind 124:6

mine 116:12 130:3

minimis 63:19

minimization 57:24

minutes 46:18,19,24 47:22 108:4,14,23 143:10

missed 20:12 43:2

misunderstood 51:21

model 145:15,16

moment 85:2 126:18

money 141:9 142:18

month 70:16 102:23 103:7

months 65:25 66:2 144:23

morning 6:6 8:10,16 9:8,12 64:25 113:10

Morris 6:25 7:3,5 8:9, 13 11:5,6,16,18,24 13:4 14:7 15:8 16:14, 16,24 17:2,11,13 18:7,9 21:11 23:2,11 24:12 25:2,8 27:18 28:3,10 29:6,9,15,18 30:2,11,14,22,24 31:5 32:11 33:2 34:11.23 35:4.7 36:5. 19 37:7 38:18,24 39:4 41:8,10 42:10, 11 43:8 44:20 46:22, 25 47:13,20,23 48:6, 21,24 49:18 50:15,22 51:2,5,7,14,15 52:13, 24 54:16,17 55:7 56:9,12,19 57:9,16 60:22 62:12,16,18 64:21,23 67:3,13,17 69:3 71:23 73:11 75:16 76:16 77:3 78:7,16 79:15,20 80:7,11 81:16,20,22 82:9 84:3,7 85:3,7, 20,22,24 86:12,13

88:12,21 90:7,11,13

91:11,13,23 92:7,11, 18 93:21 94:2 96:10, 21 98:8 99:22 100:4, 8,10 101:8 104:8 105:6,10,11 106:24 107:22 108:4,11,20 109:6 110:5,10 111:23 112:15,19 114:25 115:5,7,14,20 116:9,16 117:19,23, 24 121:15,16,21,25 122:7,11,13 125:6, 11,15 126:2,9,17 127:15,20,22 128:2, 16 129:13,16,21,25 130:7,15,20 131:3, 16,19,23 132:3,11, 17,20 133:3,6,13,16 134:5.9.12 136:5 137:11 138:5,9 139:23 140:23 141:3 142:16,23 143:9,25 144:2 147:3,11,14,20

motion 11:2,9,13 15:4,13,23 67:25 94:24 95:8,17 96:19 99:17 111:16,18,19 112:10

motions 96:19 111:15 112:3,9,13

mouth 16:13

move 29:6 30:11 56:9 74:13 80:2 91:11 105:24

moving 56:4 104:5 105:22 139:15

multipage 37:15

Multistrat 146:16,21

mutual 117:3,14 118:3,6,10 120:7,16 122:3 137:3,12 139:5

Ν

nail 85:13 named 128:17 natural 146:25 necessarily 37:3 necessity 32:24 needed 114:12,18 132:24

Nexpoint 17:18,25 18:4,10,19 19:8 20:3, 10,16 21:16 22:3,7, 10,18 31:18 32:5 33:16 35:9 36:13,22 38:4 65:14 77:13 101:13

Nexpoint's 18:13,16

NHF 21:21 22:13

nonfinancial 29:3

nonfinancially 29:3

noninvestment 53:25

nonportfolio 54:2

nonsensical 59:21

nontrader 54:2

normal 103:11

Norris 59:2,8

Northern 7:15

noted 7:18

notice 75:23 80:4

notification 36:12

notwithstanding 48:15

November 35:10 60:8,24

NPA 89:22 92:25 93:5,10,15,18

number 75:17 76:9, 11,14 77:25 78:4,6, 10,18 126:10

numbers 20:4 79:10,

numerous 78:20

nuts 107:9

nutty 90:21 107:10

Index: oath..primary

0

oath 12:14

object 33:12,14 109:23 115:12 126:13

objected 96:14 109:20

objection 11:15,22 13:2 14:5 15:6 16:23 17:10 18:6 23:3 24:11 25:7 27:16,25 28:8,21 29:14,24 30:8,18 32:9,21 34:9 35:23 36:16 37:2 38:17,22 42:7 43:7 44:18 45:25 49:17 50:7 52:3,21 54:15 55:2,23 56:17 57:14 60:19 66:24 71:20 73:7 75:14 76:4,23 78:5,12 79:11 91:18 92:16 98:6 99:18 101:2 103:22 106:22 110:2.8 117:16 125:4 135:12

obligation 16:19 36:7 127:10 128:9,11

obligations 17:4 104:18

obstructed 127:10

obtained 12:18 110:11

occur 75:12

occurred 124:6

October 31:18 77:9 109:15

offer 101:12 102:3,5, 15,18,20

office 69:9

officer 33:22,24 34:3, 4,19 37:12,18 53:14 61:13 95:20 105:18

offices 9:11,16 110:20 128:23

operate 26:3 88:17

operating 56:7 62:3

opinion 59:22 61:25

Opportunities 22:11

opportunity 22:18 102:24

opposed 109:17

opposition 15:22 16:4

order 12:18,22,24 13:6,9,14,19 14:10 15:4,19 26:24 31:14 39:7 48:11,15 49:11 69:5 84:9,18,23 124:9

orders 49:12 61:17

ordinary 111:18

organizations 97:12

original 41:20

outcome 145:10

outstanding 89:19

overrule 34:2

oversee 68:6

owned 38:9,14 114:10

owner 30:10 97:3,9

owners 20:6 28:14, 15,18,23 29:11 30:5 56:3 63:21,24

ownership 10:12 18:4 19:18 74:13 97:21,23 136:16 141:17,21 144:19

owns 18:16 129:10 131:13

Р

p.m. 62:20 85:25 87:3 108:24 109:2,3,4 143:3,5,6,7 147:23, 24

Pachulski 8:14 101:21

paid 71:25 73:4 74:8

76:21 77:11,12 101:24

paragraph 87:25 88:7,9,14,16 89:2

part 23:19 43:2 59:22 69:9 72:5 120:19,23 121:2 137:3,20

participate 9:15 11:12 118:2,5 123:2, 18 139:7 144:7

participated 123:14

participating 123:24

parties 6:18 24:14 26:17 28:19 29:11 30:6,16 104:10 106:7 107:14 126:11 137:12 139:17

partner 14:14 18:14, 17 19:25

party 17:7 24:8,15 29:4 120:15,17 122:4 132:13

past 102:23

pause 7:4 95:10,11 111:25

pay 74:15 79:14 142:17 144:15

payment 101:23 142:8 144:8

payments 144:5

Pearson 40:13,14,17 41:3 43:15 45:18,19, 22

pending 6:23

people 28:24 42:4 76:12 79:9 105:22 107:11 143:17 145:14

people's 117:5

percent 54:21

perfectly 46:25 80:6

performance 88:19

period 70:14 76:10

peripherally 146:13

permanent 110:16

permission 9:7 75:21 77:22

person 70:10 83:21 135:9 138:19 143:14 145:17

personal 33:24 45:20 46:3 55:20 61:3,18 67:8 69:23 75:18 78:10,18 105:19 109:11 110:23 111:11 115:24 128:21 140:4

personally 12:21 17:15 38:20 67:11 71:15,17,21 126:23

petition 26:19

phone 8:25 32:18 60:9,16 69:8 71:24 72:4,6,11 73:3,5,14, 21 74:7,9,10,13,21, 24 75:3,4,6,9,10,17 76:9,11,14,19,20 77:11,12,18,21,25 78:4,6,10,15,18,21 79:10,24 80:15,20 81:10,13 82:24 85:13,15 86:5,15 87:2,10 123:24

phone's 81:7

phones 72:10,11,24 73:24 77:2 80:2

picking 60:8,15

piece 119:5,6

place 48:10 147:8

plan 74:13 109:17 144:24 145:4,6,8,11, 19,21,24 146:4

planned 108:9

play 83:5,12

playing 31:9

point 20:12 36:18 63:18 125:24

points 13:17 147:4

policy 144:9

portfolio 16:17 20:25

21:5,10,13,15,24 22:4,16,19 29:21 36:8 52:14 100:24 104:22 105:14 107:4,

portion 45:12

position 36:18 40:11 53:19 102:12 103:23 116:12 125:7

possession 126:22 127:4

possibilities 97:17

post 34:5,6,12 105:19 124:7

post-restructured 41:16

pot 144:24 145:4,6,8, 11,19,21,24 146:4

potential 44:7 45:13, 22 46:3,11,14 139:17

potentially 72:7

power 33:19 105:7

practice 6:11

preferred 89:14

preliminary 11:9,13, 21 68:2 110:16 147:7

premises 9:5.8

prepared 37:11

prerequisites 103:9

present 101:23

president 18:10,19 19:21 20:6 29:21 104:19

pressing 99:25

prevent 12:11 49:25 50:5,8

prevented 60:8,15 103:7

prevents 128:6

primarily 39:13 68:13 123:6

primary 32:16 97:21

Index: print..requested

print 71:4

prior 60:17 94:23 104:7 124:6 142:5

privilege 116:11 124:20 140:25

privileged 115:19 124:17

problem 23:18 43:3

procedure 6:22 75:11

proceed 7:6 41:9

proceeding 7:21 10:8 110:7 126:16

process 73:9,23 76:25 100:23 103:19 104:11 105:2,13 106:20 124:15

produce 113:21 124:8,24 126:20 132:13 135:23

produced 70:22,23 71:8,19 114:4 115:17 124:23 132:24

producing 83:6,13 135:13

production 70:4,19 83:3,10,18 121:22 122:2 124:12 133:9, 24 135:9,17

professional 24:24 25:22 53:25

prohibition 101:9

promise 47:8

prompted 134:22

prosecution 111:10

protect 101:6

protocol 73:9

provide 24:16 93:14 102:11 114:19 118:22 119:9 120:12 122:17,23 127:3,11 128:9

provided 57:12 93:17 102:23 116:4

providing 120:2

provisions 26:6

purpose 46:8,9,10 50:13 55:5,25 56:7 91:3.9

pursuant 26:16 40:22 48:10 116:4

push 64:2

pushed 95:19

pushing 91:4 105:20

put 30:25 31:11 34:23 38:24 62:12 64:21 80:7 81:16 84:3 85:3 90:7 92:4 93:21 100:4 103:12 112:15 114:25 117:3 134:5 138:5 144:23 145:5,8

putting 63:5 103:10

Q

question 19:14
20:13 23:8,18 24:6
27:11 28:12 42:9
46:20 51:13 65:9
74:18 79:19 86:11
88:11 89:5 91:10,12
92:12 94:25 98:2
105:5,9 114:2,24
116:20 121:14
123:11 125:10,18,22
126:3 127:14 129:12,
19 130:17,19,25
131:15,22 132:16
133:2,12 134:3

questions 28:13 48:19 58:9 70:23 79:7 84:20 116:13 128:12 130:13 147:4

quickly 104:6 139:16

quote 45:12 49:12 53:22 134:25

R

rarely 60:2,3

rationale 50:17 56:15 57:12 58:4,21 59:20

reach 117:5

read 12:21 13:24 14:9 31:13 44:3 49:22 62:23 70:17 84:16 85:11 88:3,7, 10 89:2 99:6 113:11 118:23 128:4

realizes 90:22

reason 10:16 14:8 63:10 66:18,21 67:4 86:8,25 87:5 90:25 102:22 135:21 137:5

reasonable 103:11,

reasons 52:5 63:3, 11,12 91:6

recall 13:18 15:25 16:4 31:25 45:4 58:18,19 65:3 79:13 82:5,11 89:12 90:6 100:14,16,20 107:17, 21 114:4,7 116:21 122:25 123:5,22 124:3,4,7 136:23 146:11,14

receive 41:19

received 85:11

recent 137:22

recently 123:22 126:7.8 142:4.6

recess 48:2 109:2 143:5

recipient 45:15

recipients 41:23 42:18,23 43:6

recollection 53:19 98:15 113:23 119:15 120:9 123:23 134:24

record 6:13 7:18 47:3,25 48:5 50:25 84:24 91:22,25 108:13,25 109:5 129:23 143:4,8 147:25

recording 6:19

recycled 72:20

redefined 65:24

reduction 57:24 58:2

refer 17:24 19:4,7

reference 39:17 44:10 45:11 65:2

referred 137:13

referring 22:14 25:5 44:13,16 45:2,5 65:5,

refers 21:17,19 41:15

reflect 108:13

reflected 58:17

reflection 84:23

refresh 98:15 113:22 119:14

refreshed 124:4

regard 137:23

registered 24:19 88:17.20

regulatorily 99:9

regulatory 32:24 33:23 34:7 36:3,6 37:5 61:4 107:7

reimbursement 101:20

reinsurance 141:15

reject 102:2,4,5,15

rejected 99:25

rejection 102:5,17

relates 115:17

relating 139:21

relative 101:22 145:9

releases 101:19

relief 110:17

remedy 105:16

remember 13:17 23:6 60:3 73:17 75:7 84:20 101:14 111:14 112:2,5,6,7,10,11,14 114:21 116:19 119:3. 6,7,12 122:24 134:4 135:4,5,8 138:25 144:12

remembered 63:14

remembering 60:12

remind 61:9

remote 6:19

remotely 6:14,17 31:7

remove 103:20 104:11 105:2,14 106:20 107:16

removed 110:19

removing 100:24 107:19

repeat 42:8,25 51:12 76:24 79:18 86:10 105:4 121:13

replace 104:5 107:3

replacement 72:6

reported 54:9

reporter 6:15 7:19

Reporting 6:9

reports 54:7

represent 10:11,13 26:9 94:8 116:2 136:12.15.20

representation 122:12

represented 67:10 95:6

representing 103:2 116:23 123:7 137:24 139:11 140:12

represents 10:2,6, 17 94:5

request 13:20 67:14 70:3,9,14 91:24 132:12 133:23

requested 11:3 16:9 57:7 68:25 82:7 95:15 96:8 111:21 116:7 126:6,7 135:25 136:3 137:9 142:14

Index: requesting..speculation

143:23

requesting 47:14

requests 64:17 67:24 70:5,8 126:24

required 101:20

reservation 101:4

resignation 109:14

resigned 40:11

respect 14:3 36:14 37:13 47:6 99:19 114:19

respond 135:23

responded 43:15,24

responding 49:3

response 43:13,18 44:3 49:2,8 68:8 118:14 122:15,16 124:9 135:4

responsibilities 99:11

responsibility 17:8 52:15,18 80:24

responsible 104:7

responsive 68:7,8 70:5,20 71:8,18,22 82:25 83:6,13 124:17

rest 48:18

restrain 13:15

restrained 84:19

restraining 12:18,22 13:14,19 14:10 15:4 84:8

restrains 13:6,9

resume 107:23,25

retail 94:7 104:17

retain 76:13

retained 141:5

retainer 141:9

retaining 140:3

return 108:3

returning 74:3

reversed 89:15

review 15:2 70:21,24

reviewing 83:6,13

Richey 6:7

Rick 6:7

rightfully 63:20

rights 28:23 101:4

rigorously 95:21 101:6

risk 28:24 57:23,24 58:2 63:6

role 52:14 65:23 83:5,12 114:15 117:9,10

room 6:12,16 8:19,20

Rothstein 75:8 78:14 80:12 81:9 85:19 86:4,19 87:6

Roughly 12:20

Rule 6:21

rules 6:22.23

ruling 92:2

S

sale 111:25

sales 38:13 43:19 93:2

sanctioning 26:14

satisfy 71:7

Saturday 112:21

Sauter 65:6,7,12

schedule 48:13,16

scheduled 48:17

Schroth 133:17,23 134:13.16

scope 84:25

Scott 60:4 65:18 97:8 117:25 132:14 146:17

screen 30:25 31:12 48:22

scroll 32:7 41:2,18 43:13,23 48:23 53:10 62:16 70:7 81:20 82:2 84:11 87:20 92:19 94:17 100:13,

18 112:24 115:5 118:13,17 134:9,10, 15 138:16.21

scurrying 139:15

search 68:6 69:5

searching 83:6,13

sec 37:5 64:4 88:4

secret 76:3,6

securities 38:9,14 40:23 53:23 54:4 58:3 63:18 90:5,15, 25 91:4,16

seek 42:21 43:4

seeking 15:16 38:8

Seery 14:13,20 15:3, 9,12 24:24 25:15 31:18 35:9 36:14,23 38:8 41:25 42:6,15, 17 45:23 52:10 53:2, 6,22 54:23 55:5,21 56:7,15,25 57:5,6,11, 23 58:5,9,16 59:9,17, 25 60:9,12,16 61:7, 12,23 62:2,9,20 64:13 80:5 90:5 91:16 92:14 101:19 127:2

Seery's 25:22 38:15 59:20,22 60:25 61:17 80:3 90:15 135:23

sees 54:10

self-reporting 64:4

self-reports 37:4

self-serving 91:5

sell 38:8 40:23 41:24 44:6 50:14 51:24 90:5,15,25 91:16 92:15

selling 58:3,10 91:4 95:11

send 32:19 118:25 134:22 138:18,22,24

sending 33:3,6,12 37:24 99:5 103:15

senior 72:25 78:20 79:2

sense 13:7 91:8 145:16

sentence 43:2 88:15,24 89:2,7,10,

serve 112:12 147:8

served 67:23

serves 16:7.17

services 77:12 116:4 127:7 130:9,21 132:5

set 36:14,24 37:13 54:3

settle 89:10

settlement 65:24 109:21,24

settling 89:19

severity 6:10

Sevilla 112:12 113:9, 19

share 30:25

shared 77:12 116:4 127:7 130:9,21 132:5 137:3.13 139:5

shares 92:15

sharply 142:25

she'd 71:4

She'll 91:25

sheets 146:15,20

shortly 78:22

showed 108:7

signatory 104:10 106:8

signed 16:3 17:15 84:9

significant 63:21,23 146:13

signing 15:25

similar 45:10

simply 91:14 92:12 123:13

single 128:13

sir 8:17 33:20 35:11 85:9 94:17 126:3 130:11

sit 10:15 55:21 66:19 143:17 144:13

sits 143:14

situation 105:22

Sky 41:12,15,24 42:19,23 43:9,10,19 89:24

so-called 144:24

social 6:11

sold 38:14 46:8 50:11 56:6 63:9,17

sought 26:23 103:2

sounded 21:25

Sowin 40:16,17 49:3, 6 51:9,17,20 54:12 57:18,22 58:5,8,12 59:9,17 90:4 92:21

Sowin's 50:3,4 58:15

speak 32:13 42:17 55:16,18,19 74:6 83:2,9,16

speaking 59:25 95:23

specific 19:10 73:3

specifically 30:15 33:5 35:15 85:10 90:6 96:3 100:16 126:20 127:21,24 128:3

specifics 79:14

speculate 21:8 22:25 29:5 55:4 68:22 98:21 120:4,5 136:7

speculating 55:9

speculation 55:4

Index: speed..told

speed 99:3

spent 123:6 144:22

spoken 57:11 60:4 138:2

stab 145:8

stack 71:4,5

staff 25:24 37:19

stand 52:5 135:3,19

standard 7:11 47:25 73:9 75:11 108:25 109:5 143:4,8 147:24

standing 23:22 24:22 26:11

standpoint 36:3

stands 17:3

Stang 8:14

start 7:8 39:6

started 108:13

starts 119:21

state 6:23 47:2 116:11,12

statement 46:15 79:8 87:6 122:16 135:20

statements 88:9 125:2,13,20 126:12, 21 132:13,23 133:10, 25 135:10,14,18,24

States 7:14

stay 26:23 103:25

stayed 77:8

stays 26:20

steno 7:18

stenographer 11:4 16:10 57:8 69:2 82:8 96:9,12,16 111:22 116:8 136:4 137:10 142:15 143:24

stenographic 50:25

stepped 50:20

steps 42:21 43:4

71:17 105:2 106:19 107:3

stick 66:25 124:5

stipulate 6:18

stop 38:21 43:9,10, 14 53:11 63:20 89:17,23 140:21

stopped 40:7 69:14

stopping 42:14

Strand 14:14

Strategic 22:10,18

strategist 111:8,9

strategy 111:3 142:6

strike 29:6 30:11 56:9 91:11,20,25

string 39:5 118:25 119:20,21,25 120:6

struggle 145:5

stuck 126:16

stuff 78:14,15 91:8 99:9

subject 24:17,18,19 26:20 41:12 101:22 103:25 104:3 105:25 111:6 126:15 130:14 132:22

submit 15:21

submitted 15:3

subpoena 126:21 134:17 135:2,19 147:8,12

subsequently 122:22

subsidiary 22:2

substance 15:11 32:6 44:25 45:10 50:4 96:6

substances 44:24

suffered 46:6

sufficient 52:6

suggest 61:16

suggested 112:12

suggesting 64:3

summary 101:15

supersede 56:2 71:13

supervise 71:13

supervisor 146:10

support 15:12 33:6 37:24 99:25 103:15

supported 99:4

supposed 124:20

surface 76:15

Surgent 53:5,13 60:24 61:18

suspense 126:19

swear 6:16 7:19

swearing 6:20

switched 69:16

sworn 8:4

symbol 21:21

system 54:9

systems 47:11 50:21

Т

takes 147:7

taking 48:10 106:19 107:3

talk 16:5 47:3,9,10, 15,19 59:12,14 60:9 62:5 83:25 117:21

talked 20:15,16 23:12 60:12 62:6 98:16

talking 13:10,11 73:3

Tara 68:13 81:13,24 82:5,14,15 83:17,20, 22

Tara's 71:10 80:20 81:3,10 83:19 86:6, 19 87:2

technical 50:24

technology 78:14

telephone 8:23 48:14

telling 108:18

temporary 12:18,22 13:9,14,19 14:10 15:4 84:8

ten 46:18,24 47:21 108:4

ten-minute 107:23

term 117:18

terminate 26:24

terminated 25:25 26:18 78:21

termination 80:3

terms 45:10 64:3 101:16

testified 8:5 59:4 99:3 137:15

testify 11:20 16:20 23:19,21,23,24 24:5, 14 113:19

testifying 12:11 26:10

testimony 24:21 35:24 47:16 58:6 59:13 76:24 120:13 124:2

Texas 7:16

text 62:9,19,23 70:4 74:20 80:18 81:23 82:11 126:17 134:11, 19,22

texts 107:14

Thanksgiving 38:7 60:13 90:24

theme 99:8

thing 31:8 103:11 104:15 113:10 120:8 140:9

things 16:3 24:17 26:21 61:4 64:2 99:12 106:3 128:5

thinking 46:23

Thomas 53:5 61:2 62:2,4,6

thought 15:18 22:14 52:11 54:24 55:24 59:21 62:2,7 78:24 79:2 96:4 121:8

threw 73:12,14 76:19,20 77:18

throw 72:21 73:5,20 74:2 80:15,24 81:10,

throwing 73:17

thrown 86:15

thrust 99:7

thumb 71:4

time 7:11 8:19 14:9 19:14 31:8,12 32:3,4 35:14,25 38:19 40:10 42:3,12 45:5 47:25 53:20 57:21 59:24 60:4,11,12 62:9 63:18 70:14 73:24 74:11,13,20 77:5,6, 18 82:16 86:5 88:5 90:3,20 94:20 100:20 103:16 107:12 108:3, 8,25 109:5 117:11 123:6,16,25 124:12 128:13 129:20,22 133:8 135:9 139:24 140:15 142:12.24 143:4,8 144:22 147:24

times 23:6 123:22 126:4 145:13

title 129:3

titles 21:4 22:17

today 9:21 10:22 12:8,11 31:9 47:16 48:10,14 84:17 127:19

today's 7:9 9:16 10:24 11:8

told 25:24 34:16 37:8,20 57:4,23 66:12,15,17 74:23 86:19 100:22 120:11 133:23

Index: tomorrow..Ziehl

tomorrow 103:5,13 147:15

top 63:14 101:18 113:7 115:21,22 122:14

topic 107:19 118:10 119:13

touch 16:11

trade 53:23 54:4,7 89:11

trader 40:15

trades 38:21 42:5,14 50:5,8 53:3,7 54:9, 10,24 55:11,15,22 56:16 57:2 58:17,22 60:17 61:18,24 89:9, 11,17,19,23 101:20

trading 49:13 52:8 72:24

transactions 42:19, 24 43:9,10 45:23 52:19 57:13 60:10 111:18

transcend 99:12

transcript 13:24

transfer 102:7,9,24 104:7

transferred 75:18

transition 50:12 56:2 63:8 72:7 74:12

transitioned 78:10

trial 112:22 113:18

TRO 15:13,16,23 16:6 83:25 93:4,15, 18 110:11 111:2 113:13 114:18 125:5 126:15 127:25 128:2

true 19:22 89:21

trust 71:10.11

TSG 6:9

turn 50:22

tweak 55:6

twisted 26:10

typed 122:20 **typical** 46:5

U

UCC 74:19,23 124:25 125:12,19 126:7 136:6

ultimate 28:25

ultimately 141:4

unawareness 52:8

underlying 44:7 51:25

understand 10:21, 24 11:7 12:14 19:15 25:3 27:7 51:13 60:6 70:13 73:24 76:18 87:22 115:14 125:8

understanding

13:5,8 29:8,10,20 30:5,9 34:21 39:22 41:14 58:21 78:19 79:12,13,17,22,25 84:18,24 88:17 92:4 97:18 102:12 137:7 143:20

understood 42:3 70:2 73:8

unfounded 63:17

unhighlight 49:21

United 7:14

unpaid 77:8

untenable 101:15,17

untrue 87:6

unusual 52:12

up-front 101:23

upgraded 73:24

urgency 90:24

V

validity 6:19 variety 126:6

vast 123:7

vehicles 16:19 17:9

versus 72:24

video 6:19

video-recorded 7:8

view 102:17

viewed 32:23

vindictive 90:21 91:5

violating 63:4

virtually 21:10

W

Wait 7:20

waited 91:2

waived 116:11

wanted 49:19 55:14, 21 56:15 57:2,13 61:21,23 74:24 76:3 90:5 91:16 92:14 101:23 119:15,22 125:12,19

warning 62:25 63:19 64:9

warnings 64:12

Waterhouse 146:8.9

week 69:17 95:5

weeks 25:25 74:16 112:3

withdraw 33:17 34:7 38:4 98:5,11 106:10, 14

withdrawn 15:10 16:24 28:4 34:13 39:20,21 44:14 45:20 52:17 54:16 55:13 66:20 70:23 71:16 72:15 76:19 78:8 80:5 82:14 86:12 101:10 105:10 106:8 129:6 143:25

woman 128:17 word 25:4

words 122:18

work 39:6 71:10 82:6,10,15,23 128:22

work-around 53:2,7, 23 54:22 61:2,12,25

worked 69:7

working 53:22 119:16 120:19 121:2 123:7

works 40:16 54:14, 18,20 61:20 83:20 92:9

world 36:13

worse 90:19

wrapped 101:16

write 60:23 63:2

writes 113:8

writing 44:6 103:8

writings 44:13,15 45:4

written 37:10,17,18 44:9

wrong 99:20

wrote 51:17,25 53:5, 22 64:8 112:21 113:3

Υ

year 69:18 123:20,21 126:5 142:4 145:18

years 34:22 41:17 53:20 69:25 72:12 73:25 88:16 142:5 144:10,11

Ζ

Ziehl 8:14

EXHIBIT 96

```
Page 103
1
            Dondero - 5-28-2021
2
       IN THE UNITED STATES BANKRUPTCY COURT
3
        FOR THE NORTHERN DISTRICT OF TEXAS
              DALLAS DIVISION
4
5
   In re:
   HIGHLAND CAPITAL
6
                                  Case No.
   MANAGEMENT, LP,
                               ) 19-34054 L.P.
                        Chapter 11
         Debtor,
8
   HIGHLAND CAPITAL MANAGEMENT, )
9
   LP,
10
          Plaintiff,
                        ) Adversary No.
                      ) 21-03003-sgi
11
       VS.
    JAMES D. DONDERO,
12
13
          Defendant.
14
15
            REMOTE DEPOSITION OF
16
               JAMES DONDERO
17
18
              Pages 103 - 282
19
               Dallas, Texas
20
         Friday, 28th day of May, 2021
21
22
23
    Job No. 194690
24
    Reported by:
25
    Daniel J. Skur, Notary Public and CSR
```

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 57 of 200 PageID 31210

		Page 104			Page 105
1	Dondero - 5-28-2021		1	Dondero - 5-28-2021 A P P E A R A N C E S:	3
2			3	Pachulski Stang Ziehl & Jones	
3				Attorney(s) for Debtor	
4			4 5	780 Third Avenue New York, New York 10017	
5			6	BY: John Morris, Esq.	
6			7 8	Gregory Demo, Esq.	
7			0	Stinson	
8	28th day of May, 2021		9	Attorney(s) for The Witness	
9	9:33 a.m 1:59 p.m.		10	3102 Oak Lawn Avenue	
10				Dallas, Texas 75219	
11			11	BY: Deborah Deitsch-Perez	
12	Remote Deposition of JAMES DONDERO,		12	DT. Deboral Delibor Croz	
13	located in Dallas, Texas, before Daniel J.		12	Michael Aigen, Esq.	
14	Skur, Notary Public and Certified Shorthand		13	Paul Lackey, Esq.	
15	Reporter in and for the State of Texas		14		
16	located in Waxahachie, Texas.		15	Sidley Austin	
17			16	Attorney(s) for The Committee	
18			17	2021 McKinney Avenue	
19			17	Dallas, Texas 75201	
20			18		
21			19	BY: Paige Montgomery, Esq.	
22			20		
23			21 22	ALSO PRESENT:	
24			23	Davor Rukavina, NexPoint La Asia Canty	
25			24		
			25		
1	Dondero - 5-28-2021	Page 106	1	Dondero - 5-28-2021	Page 107
2			2	PROCEEDINGS	
3	IT IS HEREBY STIPULATED AND AGREED		3	REMOTE ORAL DEPOSITION OF	
4	by and between the attorneys for the respective		4	JAMES DONDERO	
5	parties herein, that filing and sealing be and		5	(REPORTER NOTE: This deposition is	
6	the same are hereby waived.		6	being conducted remotely in accordance with	
7	IT IS FURTHER STIPULATED AND AGREED		7	the Current Emergency Order regarding the	
l	that all objections, except as to the form of		8	COVID-19 State of Disaster.	
9	the question, shall be reserved to the		9	Today's date is the 28th day of	
10	time of the trial.		10	May, 2021. The time is 9:33 a.m. Daylight	
11	IT IS FURTHER STIPULATED AND AGREED		11	Savings Time. The witness is located in	
	that the within deposition may be sworn to and		12	Dallas, Texas.)	
13	signed before any officer authorized to		13	JAMES DONDERO,	
14	administer an oath, with the same force and		14	having been duly cautioned and swom to tell	
15	effect as if signed and sworn to before the		15	the truth, the whole truth and nothing but the	
16	Court.		16	truth, testified as follows:	
17	- 000 -		17	(9:33 A.M.)	
18			18	EXAMINATION	
19			19	BY MR. MORRIS:	
20					
21			20	Q. Good morning, Mr. Dondero.	
l - '			21	A. Morning.	
22			22	Q. It's John Morris, again, from	
22			00	Doobulaki on bahalf of the debter Miller Issue	
23			23	Pachulski on behalf of the debtor. We're here	
			23 24 25	Pachulski on behalf of the debtor. We're here for your deposition today. Do you understand that?	

	lied 01/09/24 Page 58 01 200 PageID 31211
Page 108 1 Dondero - 5-28-2021	Page 109 1 Dondero - 5-28-2021
2 A. Yes.	2 BY MR. MORRIS:
3 Q. Okay. We've done this a few times,	3 Q. Is that your signature, sir?
4 so I'm going to kind of cut to the chase; but I	4 A. I believe that's my assistant on my
5 do want to remind you that we're going to be	5 behalf.
6 looking at a number of documents today.	6 Q. Did you authorize
7 And because of the difficulty	7 (Audio distortion.)
8 sometimes of doing this on a Zoom or by video,	8 A. I'm sorry?
9 if, at any time, you believe you need to see	9 BY MR. MORRIS:
10 other portions of the document, please let me	10 Q. I don't want to step on your words.
11 know that. Okay?	11 Were you finished with your answer?
12 A. Sure.	12 MS. DEITSCH-PEREZ: Yeah. Can
13 Q. Okay.	13 you – yeah, can you ask it again?
14 MR. MORRIS: Can we put up the first	14 MR. MORRIS: Sure.
15 exhibit, please?	15 BY MR. MORRIS:
16 (Exhibit 1 introduced.)	16 Q. Is that your signature, sir?
17 BY MR. MORRIS:	17 A. Yes, for – yes.
18 Q. Okay. This is a document that's got	18 MR. MORRIS: Can we go back to the
19 a title, "Promissory Note." It's dated	19 top of the document?
20 February 2, 2018, and the amount of the note is	20 BY MR. MORRIS:
21 \$3,825,000.	21 Q. And was this document signed on or
22 Do you see that?	22 around February 2, 2018?
23 A. Yes.	23 A. Yes.
24 MR. MORRIS: Can we just go to the	24 Q. Did you receive \$3,825,000 from the
25 signature line, please?	25 debtor on or around February 2nd, 2018?
Page 110	Page 111
1 Dondero - 5-28-2021	1 Dondero - 5-28-2021
2 A. I – I believe so. I don't have	2 Q. Is it fair to say that under this
3 direct awareness, but I believe so.	3 demand note, you promised to pay Highland
4 Q. Okay. And did you sign this	4 Capital Management, L.P., the sum of
5 promissory note in exchange for that cash that	5 \$3,825,000?
6 you believe you received?	6 A. Yes.
7 A. Yes.	7 Q. Okay. And at the time that you
8 Q. Okay. Are you familiar with the	8 signed this document on February 2nd, 2018, did
9 term "demand note"?	9 you intend to repay to Highland Capital
10 A. Yes.	10 Management, L.P., \$3,825,000 plus interest?
11 Q. Can you describe for me your	11 A. Yes.
12 understanding of what a demand note is?	12 Q. And at the time you signed this
13 A. It's a note that's – maturity is	13 document, did you intend to repay the principal
14 defined by the term "demand" versus a – a	14 amount plus interest upon demand by HCMLP?
15 stipulated date.	15 A. Whatever was appropriate to pay,
16 Q. And if we look down to paragraph 2,	16 what hadn't been paid if it — if it had —
17 at the time that you signed this document on	17 yeah, if it had whatever the terms are, the
18 February 2, 2018, did you understand, based on	18 terms are.
19 paragraph 2, that you were signing a demand	19 Q. Okay. Did you read the promissory
20 note, as you've characterized it?	20 note before you signed it?
21 A. Yes.	21 A. No.
22 Q. Okay.	22 Q. Is there anything about the
MR. MORRIS: Can we go back to the	23 promissory note today that you don't
24 top of the document?	24 understand?
25 BY MR. MORRIS:	25 A. I haven't looked at it closely. I'm

Case 3:21-cv-00881-X Document 177-3 File	ed 01/09/24 Page 59 01 200 PageID 31212
Page 112 1 Dondero - 5-28-2021	Page 11: 1 Dondero - 5-28-2021
2 aware of it but you know, but I'm not aware.	1 Dondero - 5-28-2021 2 BY MR. MORRIS:
3 I haven't looked at it closely.	3 Q. Okay. You're not aware of anything;
4 Q. Well, but you do know that the	4 is that fair?
5 debtor has sued you to collect on this note,	5 MS. DEITSCH-PEREZ: Object, no
6 right?	6 foundation.
7 A. Yes.	7 A. No. I'm saying I can't give an
8 Q. Okay. And can you identify anything	8 opinion.
9 in this note today that you don't understand?	9 BY MR. MORRIS:
10 MS. DEITSCH-PEREZ: Object to the	10 Q. All right. I'll try one more time a
11 form.	11 slightly different way.
12 A. Again, I don't want to make any	12 Can you identify any language in
13 legal interpretation or analysis of the	13 this promissory note that you, as the maker of
14 contract.	the note and as a layperson, as a matter of
15 BY MR. MORRIS:	15 fact, do not understand?
16 Q. And I appreciate that.	16 MS. DEITSCH-PEREZ: Objection, no
17 And to be clear, I'm not asking you	17 foundation.
18 for any legal opinion or any legal analysis.	18 A. I – I don't have – I haven't
19 I'm asking for facts.	19 reviewed it. I don't have a comment.
20 As a factual matter, as a layperson,	20 BY MR. MORRIS:
21 is there anything about this note today that	21 Q. At the time that you signed this,
22 you do not understand?	22 did you believe that this note reflected all of
23 MS. DEITSCH-PEREZ: Object, no	23 the terms and conditions with respect to the
24 foundation.	24 subject matter of the note?
25 A. And I can't say.	25 MS. DEITSCH-PEREZ: Object, no
Page 114	Page 11
1 Dondero - 5-28-2021	1 Dondero - 5-28-2021
2 foundation.	2 A. Yes.
3 A. Yeah, I believe largely at the time,	3 Q. And at the time that you signed the
4 yes.	4 note, the Redeemer Committee had not yet
5 BY MR. MORRIS:	5 obtained a judgment against Highland Capital
6 Q. In fact, if we go to paragraph 8,	6 Management or anybody else; is that – any
7 there's – the last sentence is what's commonly	7 other Highland entity; is that right?
8 referred to as an integration clause.	8 A. I – and I don't recall the – the
9 Do you see that last sentence of	9 timing –
10 paragraph 8?	10 Q. Okay.
11 A. Yes.	11 A. – of their arbitration award or
12 Q. And did you agree with the debtor	12 Q. Let me ask you to just go back in
13 that the terms and provisions of the paragraph	13 time, February of 2018. Do you recall having
14 control and supersede every other provision of	14 any concern in February 2018 that you might
15 all other agreements between the payee and the	15 lose control of Highland?
16 maker in conflict herewith?	16 A. No, I don't recall.
17 A. I see it. I mean, I read it. But	17 Q. While you were the CEO, did
18 what's – what's the question?	18 Highland – withdrawn.
19 Q. Withdrawn. It's okay. It speaks	19 I'm going to refer to Highland
20 for itself.	20 Capital Management, L.P., variously today as
You were the CEO of Highland at the	21 either the debtor, Highland, or HCMLP; is that
22 time that you signed the note, correct?	22 fair?
23 A. Yes.	23 MS. DEITSCH-PEREZ: John, I think
24 Q. And you controlled Highland at that 25 time; is that fair?	 it's a little confusing if you do that. I mean, if you could refer to the
20 uitic, is diddidii!	25 mean, if you could refer to the

	Case 3:21-cv-00881-X Document 177-3 Fil	eu	01/09/24 Page 60 01 200 PageID 3	1213
1	Page 116 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 117
2	post-bankruptcy entity as "the debtor" and,	2	Q. Was Frank Waterhouse responsible for	
3	when you're talking about prebankruptcy,	3	preparing the Monthly Operating Reports?	
4	call it "Highland" or "HCM"?	4	A. He was our CFO. So everything,	
5	MR. MORRIS: Okay.	5	ultimately, in accounting reported up through	
6	MS. DEITSCH-PEREZ: 1-1think	6	him, but I don't know his involvement in that	
7		7		
	that would probably be clearer.		report.	
8	MR. MORRIS: That's fair. I'll try	8	Q. Can you identify any person who was	
9	and do just that. Thank you very much.	9	responsible for preparing the Monthly Operating	
10	BY MR. MORRIS:	10	Reports for HCMLP, while you were the CEO?	
11 12	Q. While you were the CEO of HCMLP, did HCMLP, prepare, in the ordinary course of	11 12	A. No. Q. Do you know what the Monthly	
13	business, a document called a "Monthly	13	Operating Reports were used for?	
	· · · · · · · · · · · · · · · · · · ·	14	Withdrawn.	
14 15	Reporting Package"?			
15	A. I don't know — I don't know the	15	What was the purpose of preparing	
16 17	name – I don't know that name in particular,	16	Monthly Operating Reports, if you know?	
17 10	but we did do monthly financials, I believe.	17	A. I don't know.	
18	Q. Okay. And did you personally review	18	Q. Were they delivered to you each	
19	the monthly financials each month that they	19	month, even if you didn't read them?	
20	were prepared?	20	A. I don't believe so. Not physically,	
21	A. No.	21	that I can remember. If there was an email, I	
22	Q. Do you know who was responsible for	22	don't remember.	
23	preparing the monthly financials?	23	Q. Did you ever discuss any of the	
24	A. It would have been in accounting. I	24	Monthly Operating Reports with Mr. Waterhouse?	
25	don't know who in accounting.	25	A. I can't – I can't recall.	
1	Page 118 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 119
2	MS. DEITSCH-PEREZ: I mean, do you	2	Management?	
	•	3	-	
3	mean the report specifically or Highland's financials generally?	١.	A. It says "Operating Results." I – I have no recollection of seeing this cover sheet	
4 5		5	before.	
	MR. MORRIS: The Monthly Operating			
6	Reports that we're talking about.	6	Q. Okay.	
7	And I would appreciate it, Deborah,	7	MR. MORRIS: Can we go to the second	
8	if you have an objection, just say "Object	8	page, please?	
9	to the form of the question"; and I'll do	9	Stop right there.	
10	the best I can to – to try to understand	10	BY MR. MORRIS:	
11	what you're saying, but I'd prefer no	11	Q. This is the second page of the	
12	speaking objections.	12	Operating Results for February 2018, and it's	
13	BY MR. MORRIS:	13	headed "Significant Items Impacting HCMLP's	
14	Q. Do you recall ever speaking with	14	Balance Sheet."	
15	anybody in accounting with respect to any	15	Do you see that?	
16	Monthly Operating Report that they prepared?	16	A. Yes.	
17	A. I don't recall.	17	Q. Do you know whether the accounting	
18	Q. Okay.	18	department was charged with the responsibility	
19	MR. MORRIS: Can we put up Exhibit	19	of identifying on a monthly basis significant	
20	Number 2, please?	20	items that would impact Highland's balance	
21	(Exhibit 2 introduced.)	21	sheet?	
	BY MR. MORRIS:	22	A. I have no particular awareness.	
	Q. Looking at the first page, sir, does	23	Q. Okay. Do you see at the bottom	
22 23 24	this appear to be what we've been describing as	23 24	under the title "Other," it's \$3.8 million and	
23 24			* *	

1	Page 120 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 121
2	A. Yes.	2	Q. Okay. Later in the year, you signed	
3	Q. Do you have an understanding that	3	two more promissory notes in favor of Highland;	
4	that 3.8 million-dollar partner loan refers to	4	is that right?	
5	what we just looked at as Exhibit 1, the	5	A. I – I believe so. Yeah.	
6	promissory note?	6	MR. MORRIS: Can you put up	
7	MS. DEITSCH-PEREZ: Object, no	7	Exhibit 3, please?	
8	foundation.	8	(Exhibit 3 introduced.)	
	A. I have – I have no particular	9	BY MR. MORRIS:	
9 10	awareness other than the amounts are similar.	10		
11	BY MR. MORRIS:	11	Q. And can we go to the signature line?	
			(Scrolling.)	
12	Q. And – and do you know whether	12	BY MR. MORRIS:	
13	Highland recorded the promissory note as an	13	Q. Is that your signature, sir?	
14 15	asset on its balance sheet as of February 2018?	14	A. Yes.	
15	A. I – I don't know.	15	MR. MORRIS: Go to the top of the	
16	Q. So, you signed a promissory note for	16	page.	
17 10		17	BY MR. MORRIS:	
	you don't know if Highland carried that	18	Q. Did you sign a promissory note on or	
19	promissory note on its balance sheet. Do I	19	about August 1st, 2018, in the amount of	
	have that right?	20	\$2.5 million in favor of Highland?	
21	A. I'm saying I don't have particular	21	A. Yes.	
22	knowledge. I – I am a CPA and GAAP accounting	22	Q. Did you receive from Highland	
23	would suggest that it was, but I don't have —	23	Capital Management, L.P., \$2.5 million on or	
24	I don't have particular knowledge on how it was	24	about August 1st, 2018?	
25	accounted for.	25	A. I believe so.	
1	Page 122	1	Dandara F 20 2021	Page 123
1	Dondero - 5-28-2021 Q. And did you, in fact, sign this	1 2	Dondero - 5-28-2021 understanding as the person who signed the	
	promissory note in exchange for that	3	note. At the time you signed it, at that time,	
3	\$2.5 million?	١.		
5 6		4	did you understand that there were any	
	A. Yes. MP MOPPIS: Can we go down to	5	conditions placed on Highland's ability to make	
	MR. MORRIS: Can we go down to	5	conditions placed on Highland's ability to make a demand?	
7	MR. MORRIS: Can we go down to paragraph 2, please?	5 6 7	conditions placed on Highland's ability to make a demand? A. I don't know.	
7	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.)	5 6 7 8	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under	
7 8 9	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS:	5 6 7 8 9	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all	
7 8 9 10	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you	5 6 7 8 9 10	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would	
7 8 9 10	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the	5 6 7 8 9 10	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate?	
7 8 9 10 11	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today?	5 6 7 8 9 10 11 12	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the	
7 8 9 10 11 12	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes.	5 6 7 8 9 10 11 12 13	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form.	
7 8 9 10 11 12 13	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the	5 6 7 8 9 10 11 12 13 14	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know.	
7 8 9 10 11 12 13 14	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no	5 6 7 8 9 10 11 12 13 14 15	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS:	
7 8 9 10 11 12 13 14 15 16	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that	5 6 7 8 9 10 11 12 13 14 15 16	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read	
7 8 9 10 11 12 13 14 15 16	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted.	5 6 7 8 9 10 11 12 13 14 15 16 17	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it?	
7 8 9 10 11 12 13 14 15 16 17 18	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great	5 6 7 8 9 10 11 12 13 14 15 16 17 18	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No.	
7 8 9 10 11 12 13 14 15 16 17 18	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great question.	5 6 7 8 9 10 11 12 13 14 15 16 17 18	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No. Q. Do you know whose idea it was to	
7 8 9 10 11 12 13 14 15 16 17 18 19 20	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great question. Were these unconditional demand	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No. Q. Do you know whose idea it was to give you the principal amount of these notes	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for — for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great question. Were these unconditional demand notes, these two documents that we've	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No. Q. Do you know whose idea it was to give you the principal amount of these notes and for you to execute the promissory notes in	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great question. Were these unconditional demand notes, these two documents that we've looked at?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No. Q. Do you know whose idea it was to give you the principal amount of these notes and for you to execute the promissory notes in exchange?	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great question. Were these unconditional demand notes, these two documents that we've looked at? A. I – I don't want to make a legal	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No. Q. Do you know whose idea it was to give you the principal amount of these notes and for you to execute the promissory notes in exchange? A. I – again, I think it's proper	
7 8 9 10 11 12 13 14 15 16 17 18	MR. MORRIS: Can we go down to paragraph 2, please? (Scrolling.) BY MR. MORRIS: Q. Looking at paragraph 2, would you characterize this as a demand note, using the understanding that you described earlier today? A. Yes. Q. And – and this note, like the other, because they're demand notes, there's no conditions for – for the demand, is that right, at least as drafted. Withdrawn. That wasn't a great question. Were these unconditional demand notes, these two documents that we've looked at?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	conditions placed on Highland's ability to make a demand? A. I don't know. Q. Okay. Did you understand that under these demand notes, that if you defaulted, all amounts that were due and payable would accelerate? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you read this – did you read this promissory note before you signed it? A. No. Q. Do you know whose idea it was to give you the principal amount of these notes and for you to execute the promissory notes in exchange? A. I – again, I think it's proper accounting consistent with what we've done	

1			01/09/24 Page 63 of 200 PageID 31216
	Page 128	1	Page 1
2	Dondero - 5-28-2021	1	Dondero - 5-28-2021
2	MR. MORRIS: Can we go to	2	A. That it was structured – no. I
3	paragraph 2, please?	3	think what I've testified or tried to testify
4	BY MR. MORRIS:	4	to is that they are demand notes or they're
5	Q. Looking at paragraph 2 and the term	5	written as demand notes. I didn't read them or
6	, , ,	6	pay attention at the time to the structure of
7	a demand note, using the definition that you	7	the note.
8	supplied earlier today?	8	Q. Okay. And as demand notes, you
9	A. Yes.	9	understood that any unpaid principal and
10		10	interest would be due upon demand, correct?
11	signed on your behalf, did you intend to comply	11	A. Again, I don't want to make – I
12	with the terms of this note?	12	don't want to make – I don't want to affirm
13	A. Yes.	13	that statement. I would say I don't know
14	Q. At the time that this note was	14	because I don't want to - I don't know the
15	signed on your behalf, did you intend to pay	15	rest of the context of the rest of the note and
16		16	how it all interplays.
17	interest upon demand of the payee?	17	Q. All right. Well, I'm happy to
18		18	to – it's a very short document, so we can
19		19	look at it for as long as you want, but I
20	_	20	really need to know what what you, as the
21	Q. Well, I do just want to make sure	21	maker, understood when you signed the note. So
22		22	I'm going to ask a very simple question, and I
23		23	encourage you to – to ask to see whatever
<u>.</u> 4		24	portions of the document you want, okay?
<u>-</u> -		25	When these three notes were signed
دے	beriall, that it was a demand hote, confect:	25	vvi ieri ülese üllee rioles were signed
1	Page 130 Dondero - 5-28-2021	1	Page 1 Dondero - 5-28-2021
2		2	BY MR. MORRIS:
_	sign, what did you understand the payment terms	3	
3	to be?		Q. Do you see under Significant Items
4		4	Impacting Highland's bank – balance sheet for
5	A. I.—I didn't. I didn't have an	5	August 2018 at the bottom, there's a reference
	understanding at the time.	6	to \$5 million in "partner loan." Do you see
7	, ,		that?
8	that your intention was to comply with the	8	A. Yes.
9	terms of the note; is that fair?	9	Q. Do you have an understanding as to
0	A. In aggregate, yes.	10	whether or not that refers to the two
1	, and the second	11	2.5 million-dollar notes that we just looked at
1	MR. MORRIS: Go to Exhibit 5,	12	that were signed in August 2018?
1 2	MR. MORRIS: Go to Exhibit 5,		•
2	MR. MORRIS: Go to Exhibit 5, please.	12	that were signed in August 2018?
1 2 3	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.)	12 13	that were signed in August 2018? A. I don't know.
1 2 3 4	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS:	12 13 14	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at
1 2 3 4 5	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign	12 13 14 15	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn.
1 2 3 4 5	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on	12 13 14 15 16	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a
11 13 14 15 16	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read?	12 13 14 15 16 17 18	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so.
11 13 14 15 16 17	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read? A. Yes.	12 13 14 15 16 17 18 19	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so. Q. Are you aware of any partner loans
11 12 13 14 15 16 18 20	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read? A. Yes. Q. This is a document that's entitled	12 13 14 15 16 17 18 19 20	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so. Q. Are you aware of any partner loans that were made by Highland in August 2018 other
11 12 13 14 15 16 17 18 20 21	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read? A. Yes. Q. This is a document that's entitled "Operating Results" for August 2018. Do you	12 13 14 15 16 17 18 19 20 21	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so. Q. Are you aware of any partner loans that were made by Highland in August 2018 other than the two loans that we just looked at?
11 12 13 14 15 16 17 18 20 21 22	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read? A. Yes. Q. This is a document that's entitled "Operating Results" for August 2018. Do you see that?	12 13 14 15 16 17 18 19 20 21 22	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so. Q. Are you aware of any partner loans that were made by Highland in August 2018 other than the two loans that we just looked at? A. I don't know.
11 12 13 14 15 16 17 18 20 21 22	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read? A. Yes. Q. This is a document that's entitled "Operating Results" for August 2018. Do you see that? A. Yes.	12 13 14 15 16 17 18 19 20 21 22 23	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so. Q. Are you aware of any partner loans that were made by Highland in August 2018 other than the two loans that we just looked at? A. I don't know. Q. You're not aware of any; is that
11 12 13 14 15 16 17 18 20 21 22	MR. MORRIS: Go to Exhibit 5, please. (Exhibit 5 introduced.) BY MR. MORRIS: Q. Is it your practice to sign documents or to have people sign documents on your behalf that you haven't read? A. Yes. Q. This is a document that's entitled "Operating Results" for August 2018. Do you see that? A. Yes. MR. MORRIS: And if we could just go	12 13 14 15 16 17 18 19 20 21 22	that were signed in August 2018? A. I don't know. Q. Do you have any recollection at all or – withdrawn. Were you personally referred to as a partner of Highland in August 2018? A. I believe so. Q. Are you aware of any partner loans that were made by Highland in August 2018 other than the two loans that we just looked at? A. I don't know.

Case 3:21-cv-00881-X Document 177-3 F		Ι/
Page 132 1 Dondero - 5-28-2021		Page 133
2 foundation.	1 Dondero - 5-28-2021 2 a recollection.	
3 A. I don't know.	3 Q. All right. Do you understand that	
4 BY MR. MORRIS:	4 in December 2020, the debtor made a demand for	
5 Q. There came a time when the debtor	5 payment of all unpaid principal and interest	
6 made demand on these three notes, right?		
7 A. I don't know. I believe – I don't 8 know specifically, but I believe so.		
•	8 letter?	
9 MR. MORRIS: Can we put up 10 Exhibit 6, please?	9 A. I'm sorry. What was yeah, I 10 accept the letter, and I'll accept that it was	
	11 delivered.	
· · · · · · · · · · · · · · · · · · ·		
	12 What – what's your question,	
13 Q. Do you see this is a – it's a	13 please?	
14 letter dated December 3rd, and it's addressed	14 Q. I'm trying to just get – get your	
15 to you.	15 understanding.	
16 And if we scroll down a little bit,	16 And I think you testified that you	
17 it's signed by Mr. Seery as the CEO and CRO of	17 don't recall seeing this letter. Do I have	
18 Highland Capital Management.	18 that right?	
19 Do you see that?	19 A. That's correct.	
20 A. Yes.	20 Q. Okay. So, putting the letter to the	
Q. Do you recall on or around	21 side, did you become aware in December 2020	
December 3rd, 2020, the debtor made a demand	22 that the debtor had demanded that you pay all	
23 for all outstanding principal and interest due	23 unpaid principal and interest due under the	
24 under the three notes that we just looked at?	24 three promissory notes that we just looked at?	
25 A. I – I see the letter. I don't have	25 A. Again, just generally.	
Page 134		age 13
1 Dondero - 5-28-2021	1 Dondero - 5-28-2021	
2 Q. Did you make any payment to the	2 MS. DEITSCH-PEREZ: Object to the	
3 debtor in response to that demand?	3 form.	
4 A. No.	4 A. I want – I want to answer that	
5 Q. Did you or anybody acting on your	5 question as – as follows: I'm not saying on	
6 behalf respond to the debtor's demand in any	6 my behalf, but I know there was a lot of	
7 way?	7 conversations with lawyers and business people	
8 MS. DEITSCH-PEREZ: Object to the	8 around the notes and their shared services and	
9 form.	9 the split and the overpayments to Highland and	
10 BY MR. MORRIS:	10 – trying to reach some amicable resolution of	
11 Q. Withdrawn. That's fair.	11 shared services – in fact, the entire	
12 Let me ask a different question.	12 estate – but I don't – I don't – I don't	
Did you or anybody acting on your	13 recall specifically or – what lawyers or what	
behalf respond to the debtor's demand at any	14 business people were saying what to the debtor,	
15 time prior to the commencement of this	15 but I – I know there were a lot of	
16 adversary proceeding?	16 conversations that were going on.	
MS. DEITSCH-PEREZ: Object to the	17 BY MR. MORRIS:	
18 form.	18 Q. Can you identify any aspect of any	
19 A. Can you repeat it one more time?	19 of the conversations you just described that	
20 BY MR. MORRIS:	20 pertained to the debtor's demand for payment of	
Q. Sure. Did you or anybody acting on	21 all unpaid principal and interest on the three	
22 your behalf respond to the debtor's demand for	22 notes?	
23 payment of all unpaid principal and interest at	23 A. Not not specifically.	
24 any time prior to the commencement of this	24 Q. Okay. There came a time when an	
5 lawsuit?	25 answer to the debtor's complaint was filed on	

	Case 3:21-cv-00881-X Document 177-3 Fil		3	
1 4	Page 136	1		age 137
1	Dondero - 5-28-2021	1 2	Dondero - 5-28-2021 A. No.	
2	your behalf. Do you remember that?	3	A. No. Q. Did you authorize Bonds Ellis to	
	•	4	file this document on your behalf?	
4 5	A. No, but I'm willing to be refreshed.		•	
	Q. Okay.	5	A. Not specifically that I remember.	
6	MR. MORRIS: Can we please put up Exhibit 7?	-	Q. Did you know on or around March 16,2021, that Bonds Ellis had filed "Defendant	
7		7	James Dondero's Original Answer" in this	
8	(Exhibit 7 introduced.) MR. MORRIS: And if we could just	8	adversary proceeding?	
10	scroll down to the title.	10	A. Not specifically. There's a lot	
11	BY MR. MORRIS:	11		
			going on.	
12 13	Q. Do you see that this document is	12	Q. As you sit here right now—and,	
14	called "Defendant James Dondero's Original Answer"?	١	again, happy to page through the document–can you tell me whether you have ever read	
		14	· ·	
15 16	A. Yes.	15	Defendant James Dondero's Original Answer? A. Not that I recall.	
16	Q. And if we scroll back to the top of	17		
17	the document, do you see that it was filed on		Q. So, as of – and that's true as of	
18	the docket on March 16, 2021?	18	today; is that fair?	
19	A. Yes.	19	A. Can we scroll through this, please?	
20	Q. Did you personally read this	20	Q. Yes. Just let us know if you want	
21	document before it was filed?	21	us to slow down or speed up.	
22	A. No.	22	MS. DEITSCH-PEREZ: Yeah, just go	
23	Q. Did you have an understanding as to	23	slow enough so he could sort of eyeball	
24	the contents of the document before it was	24	each page.	
25	filed?	25	MR. MORRIS: You bet.	
	Page 138			age 139
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	THE WITNESS: Yep, keep going.	2	MS. DEITSCH-PEREZ: John, I think he	
3			anid ha manda ta annall thurs with it to ann	
	(Scrolling.)	3	said he needs to scroll through it to see	
4	THE WITNESS: Hold on. Could you go	3 4	if anything –	
5	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes	3 4 5	if anything – MR. MORRIS: I understand.	
5 6	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes – stop right there.	3 4 5 6	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a	
5 6 7	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think	3 4 5 6 7	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at	
5 6 7 8	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I	3 4 5 6 7 8	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want	
5 6 7 8 9	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it	3 4 5 6 7 8 9	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there	
5 6 7 8 9 10	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these	3 4 5 6 7 8 9	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar	
5 6 7 8 9 10 11	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court.	3 4 5 6 7 8 9 10	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him.	
5 6 7 8 9 10 11 12	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll	3 4 5 6 7 8 9 10 11 12	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him. THE WITNESS: Let's keep going.	
5 6 7 8 9 10 11 12 13	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to	3 4 5 6 7 8 9 10 11 12 13	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.)	
5 6 7 8 9 10 11 12 13 14	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel,	3 4 5 6 7 8 9 10 11 12 13 14	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree	
5 6 7 8 9 10 11 12 13 14 15	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye	3 4 5 6 7 8 9 10 11 12 13 14 15	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly	
5 6 7 8 9 10 11 12 13 14 15 16	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say,	3 4 5 6 7 8 9 10 11 12 13 14 15 16	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like –	
5 6 7 8 9 10 11 12 13 14 15 16 17	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	if anything – MR. MORRIS: I understand. MS. DEITSCH-PEREZ: – triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that – that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like – (Simultaneous conversation.)	
5 6 7 8 9 10 11 12 13 14 15 16 17 18	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any communications with your lawyers.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please stop. Please stop talking. Please stop	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any communications with your lawyers. MR. MORRIS: And — and that's fine.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please stop. Please stop talking. Please stop talking. It's inappropriate.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any communications with your lawyers. MR. MORRIS: And — and that's fine. That's fine. I'm certainly not looking for	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please stop. Please stop talking. Please stop talking. It's inappropriate. MS. DEITSCH-PEREZ: I—I know.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any communications with your lawyers. MR. MORRIS: And — and that's fine. That's fine. I'm certainly not looking for that.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please stop. Please stop talking. Please stop talking. It's inappropriate. MS. DEITSCH-PEREZ: I — I know. It's your deposition, and you could do all	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any communications with your lawyers. MR. MORRIS: And — and that's fine. That's fine. I'm certainly not looking for that. BY MR. MORRIS:	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please stop. Please stop talking. Please stop talking. It's inappropriate. MS. DEITSCH-PEREZ: I — I know. It's your deposition, and you could do all this stuff, but —	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	THE WITNESS: Hold on. Could you go back a little bit, please? It just goes — stop right there. A. I do remember paragraph 5. I think that was recently tried last week or so, but I think that was always the — always the way it was described to me by lawyers, was that these notes shouldn't be in her Court. MS. DEITSCH-PEREZ: Okay. And I'll just — I'll just caution the witness to not disclose communications with counsel, but it's okay if something catches your eye and you, at least, remember that part, say, "Oh, yeah, I remember that one," but without going into details as to any communications with your lawyers. MR. MORRIS: And — and that's fine. That's fine. I'm certainly not looking for that.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	if anything — MR. MORRIS: I understand. MS. DEITSCH-PEREZ: — triggers a recollection. He just said he's looking at 5, yeah, that looks familiar. If you want to keep going, we could find out if there are any others that — that look familiar to him. THE WITNESS: Let's keep going. (Scrolling.) MS. DEITSCH-PEREZ: You'll agree that most answers are not particularly memorable when they say things like — (Simultaneous conversation.) MR. MORRIS: Please stop. Please stop. Please stop talking. Please stop talking. It's inappropriate. MS. DEITSCH-PEREZ: I — I know. It's your deposition, and you could do all	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 66 of 200 PageID 31219

1 Dondero - 5:28-2021 2 Please stoy balking. 3 MS_DETISCH-PEREZ_ lhear you. 4 defenses sisked. 5 (Scrolling.) 5 (Scrolling.) 6 THE WITNESS. (keep – keep going. 7 awareness of it, but I'm not a lawyer. 8 THE WITNESS. It blooks to me like – 9 MS_DETISCH-PEREZ_ keep – let – 10 let him go through the whole thing. 11 THE WITNESS. Sure. Keep going. 2 (Scrolling.) 12 (Scrolling.) 13 THE WITNESS. Sure. Keep going. 14 the witness is though the whole thing. 15 THE WITNESS. Sure. Keep going. 16 In the witness is though the whole thing. 17 awareness of it, but I'm not a lawyer. 18 Quit witness is the witness of the document does that the plantiff and the words related to the document before it was field on the plantiff agree that to document before it was field on the plantiff witness of the plantiff word in the notes? 16 BYMR_MORRIS. 17 Q. Do you recall ever seeing this witness of the substance off, again, some of it I – I remember, and the – there – 20 paragraph 40, do you see it says, as the first 2 little shirts me as a legal argument and defenses regarding the payment of the notes, and to 20 remember a lot of conversation regarding it 2 being – it should be outside— it should be a jury 2 boy out seed the plantiff would not collect on the notes? 1 Dondero - 5:28-2021 2 A. Yes. 2 Q. Okay, Have I read that accurately? 3 A. The - The substance off, again, but you will not collect on the notes? 4 A. Yes. 5 Q. Du't be plaintiff ever agree that 6 plaintiff would not collect on the notes? 5 plantiff would not collect on the notes? 6 plantiff would not collect on the notes? 7 A. Yes. 9 Q. You subsequently amended this a survey of the plaintiff agree 1 that the plaintiff agree 1 that plaintiff would not collect on the notes? 16 A. The John that play the plaintiff agree 1 that play the plaintiff would not collect on the 1 was amended. I don't have specific knowledge of 1 with the plaintiff would not collect on the 2 plaintiff gove 2 p		ned 01/03/24 Tage 00 01 200 Tage1D 01213
MS_DETISCH-PEREZ_ linear you. 1 THE WITNESS: Keep – keep going. 2 (Scrolling.) 3 MS_DETISCH-PEREZ_ Keep long. 3 No. DETISCH-PEREZ_ Keep long. 4 defenses islated. 5 (Scrolling.) 5 Q. Okay. 6 A And I have – and I have an 7 awareness off. but I'm not a lawyer. 8 THE WITNESS: It books to me like – 9 MS_DETISCH-PEREZ_ Keep let – 10 let him go through the whole thing. 11 THE WITNESS. Sure. Keep going. 12 (Scrolling.) 12 (Scrolling.) 13 THE WITNESS. Okay. Is that it? 14 MR_MORRIS. Yes. 15 THE WITNESS. Okay. Is that it? 16 BYMR_MORRIS. 17 WO controlled the substance of it, again, 18 countent before it was filled on 19 A The – the substance of it, again, 20 some of it – I remember, and the – there – 21 it strikes me as a legal argument and defenses regarding it and office of the counter of the count		
THE WITNESS: Kep – keep going. 6 THE WITNESS: Ckay. Keep going. 7 (Scrolling.) 8 THE WITNESS: It books to me like – 9 MS. DEITSCH-PEREZ: Keep – let – 10 let him go through the whole thing. 11 THE WITNESS: Ckay. Keep going. 9 MS. DEITSCH-PEREZ: Keep – let – 10 let him go through the whole thing. 11 THE WITNESS: Ckay. Keep going. 12 (Scrolling.) 13 THE WITNESS: Ckay. Keep joing. 14 MR. MORRIS: Yes. 15 MR. MORRIS: Yes. 16 BYMR. MORRIS: Yes. 17 Q. Do you recal lever seeing this 18 BYMR. MORRIS: 19 A. The — the substance of it, again, 20 some of it – I remember, and the – there – 21 stifkies me as a legal argument and defenses. 22 regarding the payment of the notes, and I do 23 beause it was previously agreed by plaintiff 24 being – it should be outside – it should be a jury 10 Dondero -5-28-2021 11 Dondero -5-28-2021 12 Dondero -5-28-2021 13 Dondero -5-28-2021 14 Dondero -5-28-2021 15 Dondero -5-28-2021 16 Did the plaintiff ever agree that 16 plaintiff would not collect on the notes? 17 A. Yes. 18 Dondero -5-28-2021 19 Dondero -5-28-2021 10 Dondero -5-28-2021 21 Dondero -5-28-2021 22 A. Yes. 23 Q. Okay. Have I read that accurately? 24 A. Yes. 25 Do you subsequently amended this 26 defense isn't that right? 27 A. Yes. 28 Q. Okay. Have I read that accurately? 29 A. The — the subscience of it again, 29 Did the plaintiff ever agree that 20 Did the plaintiff ever agree that 20 Did the plaintiff ever agree that 21 Dondero -5-28-2021 22 The plaintiff would not collect on the notes? 23 Docause that the plaintiff ever agree that	2 Please stop talking.	2 trial. And those are two main points in here,
5 G. Colling.) 6 THE WITNESS: (Dkay, Keep going. 7 (Scrolling.) 8 THE WITNESS: (blooks to me like — 9 MS. DETISCH-PEREZ, Keep — let — 10 let him go through the whole thing. 11 reviewed this document before it was filed on 12 your behalf? 12 (Scrolling.) 13 THE WITNESS: Stare. Keep going. 14 MR. MORRIS: Yes. 15 THE WITNESS: Okay, 1s that it? 15 MR MORRIS: Yes. 16 BYMR MORRIS: Okay. 16 BYMR MORRIS: Can we go to page 6 of 17 8, please? 17 Q. Do you recall ever seeing this 18 BYMR MORRIS: Can we go to page 6 of 18 BYMR MORRIS: Can we go to page 6 of 19 A. The - the substance of it, again, 29 some of it - I remember, and the - there — 20 paragraph 40, do you see it says, as the first 21 it strikes me as a legal argument and defenses 22 regarding the payment of the notes, and 10 do 22 remember a lot of conversation regarding it 24 being — it should be outside—15 should be a jury 1 Dondero - 5-28-2021 2 A. Yes. 3 Q. Okay, Have I read that accuralely? 4 A. Yes. 4 Q. Do you usbesquently amended this 9 defenses; in that right? 5 Q. Dut the plaintiff ever agree that 6 plaintiff yould not collect on the notes? 7 A. Yes. 9 Q. Dut the plaintiff ever warpee that 6 plaintiff yould not collect on the notes? 9 defenses; birth that right? 10 A. I befine varied that accuralely? 11 Dondero - 5-28-2021 12 Dondero - 5-28-2021 13 Dondero - 5-28-2021 14 Dondero - 5-28-2021 15 Dondero - 5-28-2021 16 Dondero - 5-28-2021 17 Dondero - 5-28-2021 18 Dondero - 5-28-2021 19 With MORRIS: I'm asking for an an amended. I have a more defense and the plaintiff agree 19 that it would not collect on the notes? 19 A. The - through the payment of the notes? 19 Collection the plaintiff agree 19 that the year of the plaintiff agree 19 that the plaintiff out on the collect on the 20 defense. 20 Collect on the rotes? 21 Is they provide that you are and that you are a defined to the plaintiff agree 21 Is that they are a defined to the plaintiff agree 22 Level yroposal, every POT plan, every 23 settlement discussion never included value for 24 the notes:	3 MS. DEITSCH-PEREZ: I hear you.	3 but it seems like there are a bunch of other
THE WITNESS: Okay. Keep going. THE WITNESS: It books to me like — MS DETISCH-PEREZ: Keep — let — I let him got brough the who the thing. THE WITNESS: Sure. Keep going. THE WITNESS: Okay. Is that it? With MORRIS: Yes. MR MORRIS: Yes. MR MORRIS: Yes. Doy our recalled very seeing this to wind with the paint of the paint of green by our seeing the payment of the notes, and I do green and the paint of green by our seeing the payment of the notes, and I do green and the paint of green by our seeing the payment of the notes, and I do green and the paint of green by our seeing the sure of the paint of green by our seeing the payment of the notes, and I do green by our see it says, as the first paint of conversation or grading it the green by our seeing the green by our see it says, as the first paint of conversation or grading it the green by our see it says, as the first paint of conversation or grading it the green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of the notes, and I do green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our see it says, as the first paint of green by our	4 THE WITNESS: Keep – keep going.	4 defenses listed.
7 Awareness of it, but I'm not a lawyer. 8 THE WITNESS: It books to me like – 9 MS DEITSCH-PEREZ: Keep – let – 10 let him go through the whole thing. 11 THE WITNESS: Sure. Keep going. 12 (Scrolling.) 13 THE WITNESS: Clay, Is that it? 14 MF MORRIS: Yes. 15 THE WITNESS: Okay. 15 WITNESS: Okay. 16 BYMR. MORRIS: Yes. 16 BYMR. MORRIS: 17 A. Than we an awareness of it, but he been deepty. 18 document before, sir? 19 A. The – the substance of it, again, 20 some of it – I remember, and the – there – 21 it strikes me as a legal argument and defenses 21 affirmative defense, quote, "Defendant asserts 22 that plaintiff seams should be barred 23 remember a lot of conversation regarding it 24 being – it should be a jury 25 in a different court, and it should be a jury 25 in a different court, and it should be a jury 27 A. Yes. 28 Q. Okay, Have I read that accurately? 39 A. Yes. 30 Q. Okay, Have I read that accurately? 40 A. Yes. 41 A. Yes. 42 Dondero - 5-28-2021 25 in a different court, and it should be a jury 25 in a different court, and it should be a jury 25 in a different court, and it should be a jury 26 in a different court, and it should be a jury 27 Dondero - 5-28-2021 27 Page 143 A. Yes. 41 Dondero - 5-28-2021 28 With Mind and the plaintiff agree 27 A. Yes. 42 Dondero - 5-28-2021 29 With the jury 27 Dondero - 5-28-2021 29 With the jury 28 Dondero - 5-28-2021 29 With the jury 29 Dondero - 5-28-2021 29 With the jury 29 Dondero - 5-28-2021 20 With the jury 29 Dondero - 5-28-2021 20 With the jury 29 Dondero - 5-28-2021 20 With the jury 29 With the jury 29 Dondero - 5-28-2021 20 With the jury 29 With the	5 (Scrolling.)	5 Q. Okay.
7 awareness of it, but I'm not a lawyer. 9 MS DEITSCH-PEREZ Keep – let – 10 let him go through the whole thing. 11 THE WITNESS: Sure. Keep going. 12 (Scrolling.) 13 THE WITNESS: Clay. Is that it? 14 MR MORRIS: Sex Sure. Keep going. 15 THE WITNESS: Clay. Is that it? 16 BY MR MORRIS: Sex Sure. Keep going. 17 Let WITNESS: Okay. Is that it? 18 BY MR MORRIS: Sex Sure. Keep going. 19 Let Witness Sex Sure. Keep going. 19 Let Witness Sex Sure. Keep going. 10 THE WITNESS: Okay. Is that it? 11 MR MORRIS: Sex Sure. Keep going. 11 MR MORRIS: Sex Sure. Keep going. 12 your behalf? 13 A. Thave – I have an awareness of it, but with the weben deeply. 15 THE WITNESS: Okay. 16 BY MR MORRIS: Sex Sure. Keep going in the substance of it, again,. 17 Q. Do you recall ever seeing this sex sure with the substance of it, again,. 18 BY MR MORRIS: Sex Sure. Keep going sure of it involved in its drafting or detailed approval. 19 A. The – the substance of it, again,. 20 some of it – I remember, and the – there – 21 it strikes me as a legal argument and defenses 21 diffirmative defense, quote, "Defendant asserts that its series as a legal argument and defenses 22 magnifight be barred by a broad of the payment of the notes, and lob 22 regarding the payment of the notes, and lob 22 remember a lot of conversation regarding it 24 being – it should be outside – it should be a jury 25 because it was previously agreed by plaintiff 24 being – it should be outside – it should be a jury 25 because it was previously agreed by plaintiff 24 being – it should be outside – it should be a jury 25 because it was previously agreed by plaintiff 24 being – it should be outside – it should be a jury 26 because it was previously agreed by plaintiff 26 because it was previously agreed by plaintiff 26 because it was previously agreed by plaintiff 27 question again: When did the plaintiff agree 27 has been defensed 29 because it was previously agreed by plaintiff 26 because it was previously agreed by plaintiff 26 because it was previously agreed by plaintiff 26 beca	6 THE WITNESS: Okay. Keep going.	6 A. And I have – and I have an
9 MS_DEFISCH_PEREZ: Keep - let - 10 let him go through the whole thing. 11 THE WITNESS: Sure. Keep going. 12 (Scolling.) 13 THE WITNESS: Okay. Is that it? 14 MR MORRIS: Yes. 15 THE WITNESS: Okay. Is that it? 16 MR MORRIS: Yes. 17 Q. Do you recall ever seeing this 18 BY MR MORRIS: Can we go to page 6 of 1 17 Q. Do you recall ever seeing this 18 document before, sir? 19 A. The - the substance of it, again, 20 some of it! - I remember, and the - there - 11 it strikes me as a legal argument and defenses 21 regarding the payment of the notes, and I do 22 remember all to for conversation regarding it 23 because it was previously agreed by plaintiff 24 that plaintiff would not collect on the notes? 25 (D. Okay. Have I read that accurately? 26 A. Yes. 27 Q. Did the plaintiff ever agree that 28 plaintiff would not collect on the notes? 39 Q. Okay. Have I read that accurately? 40 A. Yes. 41 Dondero - 5-28-2021 51 Dondero - 5-28-2021 52 A. Yes. 53 Q. Okay. Have I read that accurately? 54 A. Yes. 55 Q. Did the plaintiff ever agree that 56 plaintiff would not collect on the notes? 56 Q. You subsequently amended this 57 A. Yes. 58 Q. You subsequently amended this 59 defense; isn't that right? 50 A. The -I have a readed in the you amended. I don't have specific knowledge of 17 what was amended. 51 A. I - I - other than for 14 A. I - I - other than for 15 definition and completenses, the - it was 16 amended. I don't have specific knowledge of 17 what was amended. 50 Q. When did the plaintiff agree 51 A. I have a not a subsequent of the case. 51 A. I have a not a subsequent of the case. 52 PW MR. MORRIS: MR. MORRIS: MR. MORRIS: Was plaintiff agree 19 about the subsequent agreement referred to 19 page 19 plaintiff agree 19 plainti		7 awareness of it, but I'm not a lawyer.
9 MS_DEFISCH_PEREZ: Keep - let - 10 let him go through the whole thing. 11 THE WITNESS: Sure. Keep going. 12 (Scolling.) 13 THE WITNESS: Okay. Is that it? 14 MR MORRIS: Yes. 15 THE WITNESS: Okay. Is that it? 16 MR MORRIS: Yes. 17 Q. Do you recall ever seeing this 18 BY MR MORRIS: Can we go to page 6 of 1 17 Q. Do you recall ever seeing this 18 document before, sir? 19 A. The - the substance of it, again, 20 some of it! - I remember, and the - there - 11 it strikes me as a legal argument and defenses 21 regarding the payment of the notes, and I do 22 remember all to for conversation regarding it 23 because it was previously agreed by plaintiff 24 that plaintiff would not collect on the notes? 25 (D. Okay. Have I read that accurately? 26 A. Yes. 27 Q. Did the plaintiff ever agree that 28 plaintiff would not collect on the notes? 39 Q. Okay. Have I read that accurately? 40 A. Yes. 41 Dondero - 5-28-2021 51 Dondero - 5-28-2021 52 A. Yes. 53 Q. Okay. Have I read that accurately? 54 A. Yes. 55 Q. Did the plaintiff ever agree that 56 plaintiff would not collect on the notes? 56 Q. You subsequently amended this 57 A. Yes. 58 Q. You subsequently amended this 59 defense; isn't that right? 50 A. The -I have a readed in the you amended. I don't have specific knowledge of 17 what was amended. 51 A. I - I - other than for 14 A. I - I - other than for 15 definition and completenses, the - it was 16 amended. I don't have specific knowledge of 17 what was amended. 50 Q. When did the plaintiff agree 51 A. I have a not a subsequent of the case. 51 A. I have a not a subsequent of the case. 52 PW MR. MORRIS: MR. MORRIS: MR. MORRIS: Was plaintiff agree 19 about the subsequent agreement referred to 19 page 19 plaintiff agree 19 plainti	8 THE WITNESS: It looks to me like –	8 Q. I appreciate that you're not a
let him go though the whole thing	9 MS. DEITSCH-PEREZ: Keep – let –	9 lawyer; but looking at the document, does that
12 (Scrolling) 13 THE WITNESS: Okay. Is that if? 14 MR. MORRIS: Yes. 15 THE WITNESS: Okay. 16 BY MIR MORRIS: 16 BY MIR MORRIS: 17 Q. Do you recall ever seeing this 18 document before, sir? 19 A. The —the substance of it, again, 20 some of it —I memerber, and the —there — 21 it strikes me as a legal argument and defenses 21 regarding the payment of the notes, and I do 22 regarding the payment of the notes, and I do 23 remember a lot of conversation regarding it 24 being —it should be outside —I should be 25 in a different court, and it should be a juny 17 Page 142 1 Dondero - 5-28-2021 2 A. Yes. 2 Question again: When did the plaintiff agree 3 The plaintiff ever agree that 4 Page 143 1 Dondero - 5-28-2021 2 A. Yes. 3 Q. Okay. Have I read that accurately? 4 A. Yes. 4 A. Yes. 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 7 A. Yes. 8 Q. You subsequently amended this 9 defense; sin't that right? 9 In A. I believe so. 10 A. I believe so. 11 Q. And do vou understand that you 12 amended to do you understand that you 13 amended to dad a few words relating to 14 A. I —I — other than for 15 clainfication and completeness, the —it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff was an ended. 19 With MR. MORRIS: 19 Q. So a visu safter the petition date? 10 A. First quarter of —first quarter of 10 A. First quarter of 2020, the 10 The notes? 11 BY MR. MORRIS: 12 BY MR. MORRIS: 13 Dondero - 5-28-2021 14 A. I —I — other than for 15 clainfication and completeness, the —it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 19 Q. So -so did — this is your 20 defense. 21 List your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?	•	
THE WITNESS: Okay, Is that it? MR. MORRIS: Yes. MR. MORRIS: Yes. MR. MORRIS: Okay. BYMR. MORRIS: Okay. MR. MORRIS: Okay. MR. MORRIS: Can we go to page 6 of MR. MorRIS: Can we go to page 6 of MR. MorRIS: Can we go to page 6 of MR. MorRIS: Male was page of the MR. MoRRIS: Can we go to page 6 of MR. MorRIS: MR. MORRIS: Can we go to page 6 of MR. MorRIS: MR. MORRIS: Can we go to page 6 of MR. MorRIS: MR. MORRIS: Can we go to page	11 THE WITNESS: Sure. Keep going.	11 reviewed this document before it was filed on
THE WITNESS: Okay, Is that it? MR. MORRIS: Yes. MR. MORRIS: Yes. MR. MORRIS: Okay. BYMR. MORRIS: Okay. MR. MORRIS: Okay. MR. MORRIS: Can we go to page 6 of MR. MorRIS: Can we go to page 6 of MR. MorRIS: Can we go to page 6 of MR. MorRIS: Male was page of the MR. MoRRIS: Can we go to page 6 of MR. MorRIS: MR. MORRIS: Can we go to page 6 of MR. MorRIS: MR. MORRIS: Can we go to page 6 of MR. MorRIS: MR. MORRIS: Can we go to page		12 your behalf?
MR MORRIS: Yes. 14 but I wouldn't – I wouldn't have been deepty 15 THE WITNESS: Okay. 16 BYMR MORRIS: 17 Q. Do you recall ever seeing this 18 document before, sir? 19 A. The – the substance of it, again, 20 some of it – I remember, and the — there — 21 it shifkes me as a legal argument and defenses 22 regarding the payment of the notes, and I do 23 remember a lot of conversation regarding it 24 being — it should be outside — it should be 25 in a different court, and it should be a jury 1 Dondero - 5-28-2021 2 A. Yes. 2 Dondero - 5-28-2021 3 Q. Okay. Have I read that accurately? 4 A. Yes. 4 A. Yes. 5 Q. Did the plaintiff ever agree that 5 plaintiff would not collect on the notes? 7 A. Yes. 7 MR. MORRIS: Yes when the rifered to 10 plaintiff would not collect on the notes? 8 Q. You subsequently amended this 9 defense, isn't that right? 10 Q. And do you understand that you 11 QQ. And do you understand that you 12 amended it to add a few words relating to 13 Q. Okay. When did the plaintiff agree 14 A. I – I – other than for 15 darfication and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 19 Q. So a so did – this is your 20 defense. 21 La ByMR. MORRIS: 22 that plaintiff agree that it would not collect on 23 plaintiff agree that it would not collect on 24 the notes? 25 that it would not collect on 26 the notes? 27 A. Fes. 28 Q. You subsequent? 29 La ByMR. MORRIS: 30 Q. So it was after the petition date? 31 G. So it was after the petition date? 32 Defense. 33 Defense. 34 Defense. 35 Defense. 36 Defense. 36 Defense. 37 Defendant asserts 38 Defense. 39 Defense. 30 Defense. 30 Defense. 30 Defense. 31	· • • • • • • • • • • • • • • • • • • •	
THE WITNESS: Okay. BYMR. MORRIS: If BYMR. MORRIS: Can we go to page 6 of 17 Q. D. Doyou recall ever seeing this 17 8, please? If BYMR. MORRIS: Can we go to page 6 of 18 MR. MORRIS: Can we go to page 6 of 19 MR. MORRIS:		
16 BYMR. MORRIS: 17 Q. Do you recall ever seeing this 18 document before, sir? 19 A. The – the substance of it, again, 20 some of it I – I remember, and the – there – 21 it strikes me as a legal argument and defenses 22 regarding the payment of the notes, and I do 23 remember a lot of conversation regarding it 24 being – it should be outside – it should be 25 in a different court, and it is should be a jury 26 in a different court, and it is should be a jury 27 page 142 28 A. Yes. 29 Q. Okay. Have I read that accurately? 30 Q. Okay. Have I read that accurately? 41 A. Yes. 42 A. Yes. 43 Q. Okay. Have I read that accurately? 44 A. Yes. 55 Q. Did the plaintiff ever agree that a should not collect on the notes? 4 A. Yes. 5 Q. Vou subsequently amended this defense; isn't that right? 6 Q. You subsequently amended that you amended it to add a few words relating to 20 amended it to add a few words relating to 20 amended it to add a few words relating to 20 amended it to add a few words relating to 20 amended. I don't have specific knowledge of 16 MR. MORRIS: 7 A. I – I – other than for 19 Q. So – so did – this is your offerse. 8 Day, that was early on in the case. 9 Every proposal, every POT plan, every 24 settlement discussion never included value for notes. 9 Settlement discussion never included value for notes. 9 Settlement discussion never included value for 10 the notes? 9 Settlement discussion never included value for 10 the notes? 9 Settlement discussion never included value for 10 the notes? 10 the first quarter of 2020, the 20 paintiff agree 10 that it would not collect on 10 the notes? 11 Settlement discussion never included value for 10 the notes? 12 Let you position, Mr. Dond		
17 Q. Do you recall ever seeing this 18 document before, si?? 19 A. The – the substance of it, again, 20 some of it – I remember, and the – there – 21 it strikes me as a legal argument and defenses 21 regarding the payment of the notes, and I do 22 remember at lot of conversation regarding it 23 because it was previously agreed by plaintiff 24 being – it should be outside – it should be 25 in a different court, and it should be a jury 26 page 142 27 Dondero - 5-28-2021 28 A. Yes. 29 Q. And directing your attention to 20 paragraph 40, do you see it says, as the first 21 affirmative defense, quote, "Defendant asserts 22 that plaintiff's claims should be barned 23 because it was previously agreed by plaintiff 24 that plaintiff sold and the plaintiff agree 25 in a different court, and it should be a jury 26 Do you see that? 27 Dondero - 5-28-2021 28 A. Yes. 39 Q. Okay. Have I read that accurately? 39 A. Yes. 30 Q. Did the plaintiff ever agree that 40 plaintiff would not collect on the notes? 41 MS. DEITSCH-PEREZ: Are you talking 42 a Yes. 43 The – when the agreements in the next 44 plaintiff would not collect on the notes? 45 A. Yes. 46 Plaintiff would not collect on the notes? 46 plaintiff would not collect on the notes? 47 A. Yes. 48 A. Yes. 49 A. Yes. 40 You subsequently amended this 40 defenses; int that right? 40 in paragraph 40 was entered into. 41 A. I believe so. 40 A. I believe so. 41 A. I believe so. 41 A. I – other than for 42 A. I – I – other than for 43 Q. So it was after the petition date? 44 A. I – I – other than for 55 darification and completeness, the – it was 56 amended. I don't have specific knowledge of 57 A. Boy, that was amended. 58 YMR. MORRIS: 59 YMR. MORRIS: 50 A. So – so did – this is your 50 defense. 51 A. Boy, that was early on in the case. 52 Every proposal, every POT plan, every 53 plaintiff agreed that it would not collect on 54 the notes? 54 the interior of that it would not collect on 54 the notes? 55 Do you see that? 56 Dondero - 5-28-2021 57 A. Yes. 58 Dondero - 5-28-2021 58 YMR.	•	
18 document before, sir? 19 A. The — the substance of it, again, 20 some of it I — I remember, and the — there — 21 it strikes me as a legal argument and defenses 22 regarding the payment of the notes, and I do 23 remember a lot of conversation regarding it 24 being — it should be outside — it should be 25 in a different court, and it should be a jury 26 Dondero -5-28-2021 27 A. Yes. 28 Q. Okay. Have I read that accurately? 39 Q. Okay. Have I read that accurately? 40 A. Yes. 41 Dondero -5-28-2021 42 A. Yes. 43 Q. Okay. Have I read that accurately? 44 A. Yes. 45 Q. Did the plaintiff ever agree that 46 plaintiff would not collect on the notes? 47 A. Yes. 48 Q. You subsequently amended this 49 defense; isn't that right? 40 A. Ves. 41 Dondero -5-28-2021 51 Dondero -5-28-2021 52 Q. Did the plaintiff ever agree that 53 about the subsequent agreements in the next 54 plaintiff would not collect on the notes? 55 Q. Did the plaintiff ever agree that 56 plaintiff would not collect on the notes? 56 plaintiff would not collect on the notes? 57 A. Yes. 58 Q. You subsequently amended this 59 defense; isn't that right? 50 A. First quarter of — first q		
19 A. The – the substance of it, again, 20 some of it 1 – I remember, and the – there – 21 it strikes me as a legal argument and defenses 22 regarding the payment of the notes, and I do 23 remember a lot of conversation regarding it 24 being – it should be outside – it should be 25 in a different court, and it should be a jury 26 in a different court, and it should be a jury 27 Dondero - 5-28-2021 28 A. Yes. 29 Q. Kay. Have I read that accurately? 4 A. Yes. 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 7 A. Yes. 7 A. Yes. 8 Q. You subsequently amended this 8 Q. You subsequently amended this 9 defense; isn't that right? 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 20 conditions subsequent? 13 Q. So it was after the petition date? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff regree 10 that the plaintiff regree 11 that if would not collect on the notes? 12 about the subsequent agreement referred to 13 plaintiff would not collect on the notes? 14 M. DEITSCH-PEREZ: Are you asking 15 about the 2018 notes? 16 A. I – I – other than for 17 to be "the notes." 18 PYMR. MORRIS: 19 about the 2018 notes? 19 A. Boy, that was early on in the case. 21 Is it your position, Mr. Dondero, 22 the notes? 23 the notes? 24 the notes? 25 that in the first quarter of 2020, the 26 plaintiff agreed that it would not collect on 26 plaintiff agreed that it would not collect on 27 the notes? 28 plaintiff agreed that it would not collect on 29 plaintiff agreed that it would not collect on 20 the notes?	·	
20 some of it I – I remember, and the – there – 21 it strikes me as a legal argument and defenses 22 tregarding the payment of the notes, and I do 23 regarding the payment of the notes, and I do 24 that plaintiff's daims should be barred 25 in a different court, and it should be 26 in a different court, and it should be a jury 27 Dondero - 5-28-2021 2 A. Yes. 3 Q. Okay. Have I read that accurately? 4 A. Yes. 4 A. Yes. 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 6 plaintiff would not collect on the notes? 7 A. Yes. 8 Q. You subsequently amended this 9 defense; isn't that right? 9 A. I believe so. 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 darification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 P. W. When did the plaintiff agree 19 that the plaintiff would not collect on the 19 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the notes? 10 A. I believe so. 11 Dondero - 5-28-2021 11 Dondero - 5-28-2021 12 question again: When did the plaintiff agree 13 that it would not collect on the notes? 14 M. NORRIS: I'm asking for an 15 answer as to when the agreement referred to 16 in paragraph 40 was entered into. 17 A. I believe so. 18 YMR. MORRIS: 19 YMR. MORRIS: 10 Conditions subsequent? 11 Q. So it was after the petition date? 12 M. Jellow amended. 13 Q. So it was after the petition date? 14 M. Delieve so. 15 MR. MORRIS: 16 MR. MORRIS: 17 Yes, those are defined 18 YMR. MORRIS: 18 YMR. MORRIS: 19 YMR. MORRIS: 20 Conditions subsequent? 21 Love the notes." 22 Love yroposal, every POT plan, every 23 plaintiff agreed that it would not collect on 24 the notes?		
1 it strikes me as a legal argument and defenses 2 regarding the payment of the notes, and I do 3 remember a lot of conversation regarding it 4 being – it should be outside – it should be 2 because it was previously agreed by plaintiff 2 that plaintiff would not collect on the notes." Do you see that? MS. DEITSCH-PEREZ: Are you talking about the subsequent agreements in the next pleading? MR. MORRIS: I'm asking for an answer as to when the agreement referred to in paragraph 40 was entered into. A. I believe so. A. I b		
regarding the payment of the notes, and I do regarding the payment of the notes, and I do regarding it experience a lot of conversation regarding it being – it should be outside – it should be in a different court, and it should be a jury Page 142 Dondero - 5-28-2021 Dondero - 5-28-2021 A Yes. O Clay. Have I read that accurately? A Yes. Do Did the plaintiff ever agree that plaintiff would not collect on the notes? A Yes. Do Did the plaintiff ever agree that plaintiff would not collect on the notes? A Yes. A Yes. A Yes. Do Did the plaintiff ever agree that plaintiff would not collect on the notes? A Yes. Cando do you understand that you amended it to add a few words relating to conditions subsequent? A I = I - other than for darfication and completeness, the – it was mended. A I = I - other than for the notes. A By, that was early on in the case. I sit your position, Mr. Dondero, the notes? A By, that was early on in the case. Every proposal, every POT plan, every settlement discussion never included value for notes. 2 that plaintiff sould not collect on the notes. 2 that plaintiff sould not collect on the notes. Do you see that? That plaintiff would not collect on the notes. Do you see that? That plaintiff would not collect on the notes. A Yes. A Yes. A Yes. A Yes. A MS. DEITSCH-PEREZ: Are you talking answer as to when the agreement referred to in paragraph 40 was entered into. A First quarter of – first quarter of A So it was after the petition date? MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? MR. MORRIS: BY MR. MORRIS: BY MR. MORRIS: BY MR. MORRIS: Set the notes. BY MR. MORRIS: I that the plaintiff agree BY MR. MORRIS: I that plaintiff agree that the plaintiff agree BY MR. MORRIS: I that plaintiff agree that the plaintiff agree BY MR. MORRIS: BY MR. MOR	•	
remember a lot of conversation regarding it being — it should be outside — it should be in a different court, and it should be a jury Page 142 Dondero - 5-28-2021 Dondero - 5-28-2021 A Yes. Q Okay. Have I read that accurately? A Yes. Q Did the plaintiff ever agree that blaintiff would not collect on the notes? A Yes. Do you see that? Page 143 1 Dondero - 5-28-2021 1 Dondero - 5-28-2021 2 question again: When did the plaintiff agree 3 that it would not collect on the notes? A Yes. Do you see that? Page 143 1 Dondero - 5-28-2021 2 question again: When did the plaintiff agree 3 that it would not collect on the notes? A Yes. MS. DEITSCH-PEREZ: Are you talking answer as to when the agreements in the next blaintiff would not collect on the notes? A Yes. RMR MORRIS: I'm asking for an answer as to when the agreement referred to in paragraph 40 was entered into. A I believe so. A I believe so. Do you see that? Page 143 1 Dondero - 5-28-2021 1 Question again: When did the plaintiff agree 1 A Yes. MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? BYMR. MORRIS: BYMR MORRIS		
being – it should be outside – it should be 25 in a different court, and it should be a jury Page 142 Dondero -5-28-2021 A Yes. Q. Okay. Have I read that accurately? A Yes. Q. Did the plaintiff ever agree that blaintiff would not collect on the notes? A Yes. Q. Did the plaintiff ever agree that blaintiff would not collect on the notes? A Yes. A Y		·
25 Do you see that? Page 142 1 Dondero - 5-28-2021 2 A. Yes. 2 question again: When did the plaintiff agree 3 Q. Okay. Have I read that accurately? 4 A. Yes. 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 6 pleading? 7 A. Yes. 7 MR. MORRIS: I'm asking for an 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes.		
Dondero - 5-28-2021 1 Dondero - 5-28-2021 2 A. Yes. 2 Question again: When did the plaintiff agree 3 Q. Okay. Have I read that accurately? 3 that it would not collect on the notes? 4 A. Yes. 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 6 plaintiff would not collect on the notes? 7 A. Yes. 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 11 Q. And do you understand that you 11 2020. 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 19 Q. So – so did – this is your 19 that the plaintiff would not collect on the 19 Q. So – so did – this is your 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes.		
Dondero - 5-28-2021 A Yes. Q Okay. Have I read that accurately? A Yes. 3 that it would not collect on the notes? 4 A Yes. 5 Q Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 7 A Yes. 7 MR. MORRIS: I'm asking for an 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A I believe so. 11 Q. And do you understand that you 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 10 Q. So – so did – this is your 11 defense. 21 A. Boy, that was early on in the case. 21 Is it your position, Mr. Dondero, 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 the notes? 24 the notes?	• • •	, i
2 Question again: When did the plaintiff agree 3 Q. Okay. Have I read that accurately? 4 A. Yes. 4 MS. DEITSCH-PEREZ: Are you talking 5 Q. Did the plaintiff ever agree that 5 plaintiff would not collect on the notes? 6 plaintiff would not collect on the notes? 7 A. Yes. 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 10 A. First quarter of – first quarter of 11 Q. And do you understand that you 11 2020. 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 MR. MORRIS: 10 The model of the plaintiff agree 10 MR. MORRIS: 11 A. Boy, that was early on in the case. 21 Is it your position, Mr. Dondero, 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 2 question again: When did the plaintiff agree 4 MS. DEITSCH-PEREZ: Are you talking 2 that it would not collect on 2 plaintiff agree that it would not collect on 2 plaintiff agree that it would not collect on 2 plaintiff agree that it would not collect on 3 that it would not collect on 4 the notes?		
3 that it would not collect on the notes? 4 A. Yes. 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 7 A. Yes. 7 MR. MORRIS: I'm asking for an 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 Q. So – so did – this is your 20 offerse. 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 24 the plaintiff would not collect on 25 about the subsequent the notes? 4 MS. DEITSCH-PEREZ: Are you asking 26 about the 2018 notes? MR. MORRIS: 27 MR. MORRIS: 28 A. I – I – other than for 29 defense. 20 defense. 21 Is it your position, Mr. Dondero, 29 that in the first quarter of 2020, the 20 plaintiff agreed that it would not collect on 20 plaintiff agreed that it would not collect on 20 plaintiff agreed that it would not collect on 29 plaintiff agreed that it would not collect on 20 plaintiff agreed that it would not collect on 20 plaintiff agreed that it would not collect on 20 plaintiff agreed that it would not collect on		
4 MS. DEITSCH-PEREZ: Are you talking 5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 7 A. Yes. 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 10 notes? 20 defense. 21 A. Boy, that was early on in the case. 21 Let you rootes? 22 Every proposal, every POT plan, every 23 settlement discussion never included value for notes. 4 MS. DEITSCH-PEREZ: Are you talking about the subsequent agreements in the next 6 pleading? 7 MR. MORRIS: I'm asking for an answer as to when the agreement referred to 9 pleading? 7 MR. MORRIS: I'm asking for an answer as to when the agreements in the next 6 pleading? 7 MR. MORRIS: I'm asking for an answer as to when the agreements in the next 6 pleading? 7 MR. MORRIS: I'm asking for an answer as to when the agreement referred to 9 in paragraph 40 was entered into. 11 2020. 12 BY MR. MORRIS: 12 BY MR. MORRIS: 13 Q. So it was after the petition date? 14 MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? 15 about the 2018 notes? 16 MR. MORRIS: Yes, those are defined 17 to be "the notes." 18 BY MR. MORRIS: 19 Q. So – so did – this is your 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 Every proposal, every POT plan, every 23 settlement discussion never included value for notes. 24 the notes?		
5 Q. Did the plaintiff ever agree that 6 plaintiff would not collect on the notes? 7 A. Yes. 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 19 Q. So – so did – this is your 20 defense. 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 26 notes? 27 A. Yes. 28 pleading? 29 pleading? 30 MR. MORRIS: I'm asking for an 30 answer as to when the agreements in the next 5 pleading? 5 pleading? 5 MR. MORRIS: I'm asking for an 30 answer as to when the agreements in the next 6 pleading? 7 MR. MORRIS: I'm asking for an 31 answer as to when the agreements in the next 6 pleading? 7 MR. MORRIS: I'm asking for an 31 answer as to when the agreement so the next 9 in paragraph 40 was entered into. 10 A. First quarter of – first quarter of 11 2020. 11 2020. 11 2020. 11 2020. 12 BY MR. MORRIS: 13 Q. So it was after the petition date? 14 MS. DEITSCH-PEREZ: Are you asking 24 about the 2018 notes? 25 MR. MORRIS: Yes, those are defined 26 to be "the notes." 27 Is it your position, Mr. Dondero, 28 that in the first quarter of 2020, the 29 plaintiff agreed that it would not collect on 19 quarter of 2020, the 20 pleantiff agreed that it would not collect on 10 the notes?		
6 pleading? 7 A. Yes. 7 MR. MORRIS: I'm asking for an 8 Q. You subsequently amended this 8 answer as to when the agreement referred to 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 10 A. First quarter of – first quarter of 11 Q. And do you understand that you 11 2020. 12 amended it to add a few words relating to 12 BY MR. MORRIS: 13 conditions subsequent? 13 Q. So it was after the petition date? 14 A. I – I – other than for 14 MS. DEITSCH-PEREZ: Are you asking 15 clarification and completeness, the – it was 15 about the 2018 notes? 16 amended. I don't have specific knowledge of 16 MR. MORRIS: Yes, those are defined 17 what was amended. 17 to be "the notes." 18 Q. Okay. When did the plaintiff agree 18 BY MR. MORRIS: 19 that the plaintiff would not collect on the 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 Every proposal, every POT plan, every 22 that in the first quarter of 2020, the 23 settlement discussion never included value for 23 plaintiff agreed that it would not collect on 24 the notes?		
7 A. Yes. 8 Q. You subsequently amended this 9 defense; isn't that right? 9 in paragraph 40 was entered into. 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 10 D. Was early on in the case. 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 7 MR. MORRIS: I'm asking for an 8 answer as to when the agreement referred to 9 in paragraph 40 was entered into. 10 A. First quarter of – first quarter of 9 in paragraph 40 was entered into. 10 A. First quarter of – first quarter of 11 2020. 11 2020. 12 BY MR. MORRIS: 13 Q. So it was after the petition date? 14 MS. DEITSCH-PEREZ: Are you asking 15 about the 2018 notes? 16 MR. MORRIS: Yes, those are defined 17 to be "the notes." 18 BY MR. MORRIS: 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 the notes?		
8	·	
9 defense; isn't that right? 10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 in paragraph 40 was entered into. 10 A. First quarter of – first quarter of 11 2020. 12 BY MR. MORRIS: 13 Q. So it was after the petition date? 14 MS. DEITSCH-PEREZ: Are you asking 15 about the 2018 notes? 16 MR. MORRIS: Yes, those are defined 17 to be "the notes." 18 BY MR. MORRIS: 19 that the plaintiff would not collect on the 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes.		
10 A. I believe so. 11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 26 BY MR. MORRIS: 27 A. First quarter of – first quarter of 28 PMR. MORRIS: 29 BY MR. MORRIS: 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of 20 A. First quarter of – first quarter of – first quarter of 20 A. First quarter of – first quarter of – first quarter of – first quarter of – first quarter of 2020, the 21 A. Boy, that was early on in the case. 22 A. Boy, that was early on in the case. 23 A. Boy, that was early on in the case. 24 that in the first quarter of 2020, the 25 plaintiff agreed that it would not collect on 26 the notes?	. ,	_
11 Q. And do you understand that you 12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 26 BY MR. MORRIS: 27 As you asking 28 about the 2018 notes? 48 MR. MORRIS: Yes, those are defined 49 to be "the notes." 40 Q. So – so did – this is your 40 defense. 41 Is it your position, Mr. Dondero, 41 2020. 41 2020. 41 2020. 41 2020. 41 2020. 41 BY MR. MORRIS: 42 Okay. When did the plaintiff agree 43 BY MR. MORRIS: 44 Is it your position, Mr. Dondero, 45 Usery proposal, every POT plan, every 46 Usery proposal, every POT plan, every 47 Every proposal, every POT plan, every 48 Every proposal, every POT plan, every 49 Every proposal, every POT plan, every 40 Every proposal, every POT plan, every 41 Every proposal, every POT plan, every 42 Every proposal, every POT plan, every 43 settlement discussion never included value for 44 As Jane BY MR. MORRIS: 45 Are you asking about the 2018 notes? 46 MS. MORRIS: 47 BY MR. MORRIS: 48 BY MR. MORRIS: 48 BY MR. MORRIS: 49 C. So, it was after the petition date? 40 MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? 40 C. So it was after the petition date? 40 MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? 40 Large BY MR. MORRIS: 40 C. So it was after the petition date? 40 MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? 41 Large BY MR. MORRIS: 41 Large BY MR. MORRIS: 42 Large BY MR. MORRIS: 42 Large BY MR. MORRIS: 43 Large BY MR. MORRIS: 44 Large BY MR. MORRIS: 44 Large BY MR. MORRIS: 45 Large BY MR. MORRIS: 46 Large BY MR. MORRIS: 46 Large BY MR. MORRIS: 47 Large BY MR. MORRIS: 48 Large BY MR. MORRIS: 48 Large BY MR. MORRIS: 49 Large BY MR. MORRIS: 40 Large BY MR. MORR	•	
12 amended it to add a few words relating to 13 conditions subsequent? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 29 So it was after the petition date? 10 MS. DEITSCH-PEREZ: Are you asking 11 about the 2018 notes? 12 BY MR. MORRIS: 13 Q. So it was after the petition date? 14 MS. DEITSCH-PEREZ: Are you asking 15 about the 2018 notes? 16 MR. MORRIS: Yes, those are defined 17 to be "the notes." 18 BY MR. MORRIS: 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?		
13 Q. So it was after the petition date? 14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 26 A. I – I – other than for 18 MS. DEITSCH-PEREZ: Are you asking 19 About the 2018 notes? 10 MR. MORRIS: Yes, those are defined 11 to be "the notes." 12 BY MR. MORRIS: 13 Q. So it was after the petition date? 14 MS. DEITSCH-PEREZ: Are you asking 15 about the 2018 notes? 16 MR. MORRIS: 17 to be "the notes." 18 BY MR. MORRIS: 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?	•	
14 A. I – I – other than for 15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 24 MS. DEITSCH-PEREZ: Are you asking about the 2018 notes? 48 MR. MORRIS: 49 WR. MORRIS: 40 Q. So – so did – this is your 40 defense. 41 Is it your position, Mr. Dondero, 42 that in the first quarter of 2020, the 43 plaintiff agreed that it would not collect on 44 the notes?	~	
15 clarification and completeness, the – it was 16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 25 About the 2018 notes? 26 MR. MORRIS: 27 BY MR. MORRIS: 28 BY MR. MORRIS: 29 Q. So – so did – this is your 29 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?	·	•
16 amended. I don't have specific knowledge of 17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 26 MR. MORRIS: Yes, those are defined 17 to be "the notes." 18 BY MR. MORRIS: 19 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?		, ,
17 what was amended. 18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 19 Q. So – so did – this is your 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 26 notes. 27 to be "the notes." 28 BY MR. MORRIS: 29 Q. So – so did – this is your 29 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?	•	
18 Q. Okay. When did the plaintiff agree 19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 28 BY MR. MORRIS: 29 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?	·	
19 that the plaintiff would not collect on the 20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 29 Q. So – so did – this is your 20 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?		
20 notes? 21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 20 defense. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?		
21 A. Boy, that was early on in the case. 22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 21 Is it your position, Mr. Dondero, 22 that in the first quarter of 2020, the 23 plaintiff agreed that it would not collect on 24 the notes?	·	
22 Every proposal, every POT plan, every 23 settlement discussion never included value for 24 notes. 25 that in the first quarter of 2020, the 26 plaintiff agreed that it would not collect on 27 the notes?	20 HOGS!	
23 settlement discussion never included value for 23 plaintiff agreed that it would not collect on 24 notes. 23 the notes?	21 A Roy that was early on in the case	
24 notes. 24 the notes?		
	22 Every proposal, every POT plan, every	22 that in the first quarter of 2020, the
20 Q. Altrigit. Thi going to ask the 20 A. 1-1-10011-1 Wallit to leave	22 Every proposal, every POT plan, every23 settlement discussion never included value for	that in the first quarter of 2020, theplaintiff agreed that it would not collect on
	Every proposal, every POT plan, everysettlement discussion never included value fornotes.	that in the first quarter of 2020, theplaintiff agreed that it would not collect onthe notes?

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 67 of 200 PageID 31220

Case 3.21-CV-00001-X Document 17				
Dondero - 5-28-2021	Page 144	1	Dondero - 5-28-2021	Page 145
• • •			•	
			·	
•				
•				
•			•	
• • • • • • • • • • • • • • • • • • • •				
			•	
			·	
			·	
			_	
·				
			·	
· · · · · · · · · · · · · · · · · · ·				
			· ·	
•				
·			,	
			• •	
			·	
s a combination of both.		25	me nas	
Dondoro 5 20 2021	Page 146	1	Dandara	Page 147
~			•	
		'	, , ,	
_				
•			·	
<u> </u>		-		
			_	
		12		
		40		
to know about something that happened		13	A. Well	
before bankruptcy, ask about Highland.		14	Q. Let's start again. Let's start	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I		14 15	Q. Let's start again. Let's start again.	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting.		14 15 16	Q. Let's start again. Let's start again. This affirmative defense refers to	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your		14 15 16 17	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that?	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be		14 15 16 17 18	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes.	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be my guest.		14 15 16 17 18 19	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes. Q. This is your affirmative defense;	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be my guest. MR. MORRIS: I would really		14 15 16 17 18 19 20	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes. Q. This is your affirmative defense; isn't that correct?	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be my guest. MR. MORRIS: I would really appreciate it. I think I know what I'm		14 15 16 17 18 19 20 21	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes. Q. This is your affirmative defense; isn't that correct? A. Yes.	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be my guest. MR. MORRIS: I would really appreciate it. I think I know what I'm doing.		14 15 16 17 18 19 20 21 22	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes. Q. This is your affirmative defense; isn't that correct? A. Yes. Q. And according to this affirmative	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be my guest. MR. MORRIS: I would really appreciate it. I think I know what I'm doing. BY MR. MORRIS:		14 15 16 17 18 19 20 21	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes. Q. This is your affirmative defense; isn't that correct? A. Yes. Q. And according to this affirmative defense, the agreement was that the plaintiff	
before bankruptcy, ask about Highland. MR. MORRIS: But I'm not. I don't – please stop interrupting. MS. DEITSCH-PEREZ: It's your deposition. If you want a muddy record, be my guest. MR. MORRIS: I would really appreciate it. I think I know what I'm doing.		14 15 16 17 18 19 20 21 22 23 24	Q. Let's start again. Let's start again. This affirmative defense refers to an agreement. Do you see that? A. Yes. Q. This is your affirmative defense; isn't that correct? A. Yes. Q. And according to this affirmative	
	Dondero - 5-28-2021 by testimony as what I just said a minute ago. The notes were never part of any POT plan or suggested POT plan or suggested grand bargain in suggested as having any value starting in the efirst quarter of '20 — or most of the ear, I believe, until the — towards the end if the year. Q. All right. Was there ever an greement between you and the plaintiff that the plaintiff would not collect on the notes if the rew was no grand bargain or no POT plan? A. Yeah, the — I'm sorry. Repeat gain. Q. Who entered the agreement on behalf of the debtor that the plaintiff would not collect on the notes? A. (Indiscernible speech.) Agreement on — you know, the — the — you know the — I think I'm looking at this question from a perspective of the egotiation, you know, at that time and not including the subsequent conditions that were everlaid on the notes, I guess. So I guess is a combination of both. Dondero - 5-28-2021 MS. DEITSCH-PEREZ: It is not. You agreed — MR. MORRIS: Please let me finish. He has described the conversations as taking place in 2020. I should be referring to the debtor. He is describing — MS. DEITSCH-PEREZ: Right. MR. MORRIS: — the context — MS. DEITSCH-PEREZ: But if you want	Dondero - 5-28-2021 ly testimony as what I just said a minute ago. the notes were never part of any POT plan or luggested POT plan or suggested grand bargain suggested as having any value starting in e first quarter of '20 – or most of the ear, I believe, until the – towards the end if the year. Q. All right. Was there ever an greement between you and the plaintiff that the plaintiff would not collect on the notes if there was no grand bargain or no POT plan? A. Yeah, the – I'm sorry. Repeat gain. Q. Who entered the agreement on behalf if the debtor that the plaintiff would not ollect on the notes? A. (Indiscemible speech.) Agreement on – you know, the – the – you know the – I think I'm looking at his question from a perspective of the egotiation, you know, at that time and not holding the subsequent conditions that were verlaid on the notes, I guess. So I guess s a combination of both. Page 146 Dondero - 5-28-2021 MS. DEITSCH-PEREZ: It is not. You agreed – MR. MORRIS: Please let me finish. Please let me finish. He has described the conversations as taking place in 2020. I should be referring to the debtor. He is describing – MS. DEITSCH-PEREZ: Right. MR. MORRIS: – the context –	Dondero - 5-28-2021 If y testimony as what I just said a minute ago. Ine notes were never part of any POT plan or Ingested POT plan or suggested grand bargain Is suggested as having any value starting in If e first quarter of '20 – or most of the If the year. Q. All right. Was there ever an If greement between you and the plaintiff that In the plaintiff would not collect on the notes if Intere was no grand bargain or no POT plan? A. Yeah, the – I'm sorry. Repeat If the debtor that the plaintiff would not If the destor that the plaintiff that If the destor that the plaintiff	Dondero - 5-28-2021 y testimony as what I just said a minute ago. ne notes were never part of any POT plan or ggested POT plan or suggested grand bargain 'suggested POT plan or suggested grand bargain 'suggested as having any value starting in 'e first quarter of '20 – or most of the 'ear, I believe, until the – towards the end 'the year. Q. All right. Was there ever an 'greement between you and the plaintiff that the plaintiff would not collect on the notes. Who 'e first quarter of '20 – or most of the 'ear, I believe, until the – towards the end 'the year. Q. All right. Was there ever an 'greement between you and the plaintiff that the plaintiff would not collect on the notes if 'ene was no grand bargain or no POT plan? A. Yeah, the – I'm sorry. Repeat gain. Q. Who entered the agreement on behalf of the debtor that the plaintiff would not (Simultaneous conversation.) Agreement on – you know, the – en – you know the – I think I'm looking at is question from a perspective of the egotiation, you know, at that time and not cluding the subsequent conditions that were vertaid on the notes, I guess. So I guess 's a combination of both. Page 146 Dondero - 5-28-2021 MR. MORRIS: Please let me finish. Pease let me finish. Pease let me finish. He has described the conversations as taking place in 2020. I should be referring to the debtor. He is describing — MR. MORRIS: – the context — 10 Don lave that right, or is that

Dags 140	
Page 148 1 Dondero - 5-28-2021	Page 149 1 Dondero - 5-28-2021
2 A. Yes.	2 never, ever, ever asked for or demanded the
3 Q. Let's start with: When was that	3 repayment of any unpaid principal or interest
4 agreement entered into?	4 under these three notes?
5 A. Okay. I'm going to have to parse,	5 That's your swom testimony?
6 and I'm going to have to answer your question	6 A. No.
7 as accurately as I can.	7 Q. So how did I get that wrong, then?
•	8 A. Well, a few minutes ago we went over
'	
9 forgiveness of the notes were established10 during a comp period in early 2019 for these	 9 a letter from the debtor making a demand, but 10 that was, I believe, this year or – yeah, I
9 11	
11 notes that were drafted in '18.	11 believe that was this year or the end of '20.
12 And the agreement was reached	12 What I'm saying is through '20, the
13 with – I believe it's a majority of, whatever,	13 full year of '20 when we were trying to work on
14 the Class A holders in the fourth amended	14 a POT plan or global settlement before Seery
15 Highland Capital partnership – partnership	15 betrayed the estate, we were – we never –
16 agreement. And that's what set up the	16 there was never value assigned to the notes.
17 subsequent conditions and the ability for the	17 Q. And you never offered to make any
18 loans to be forgiven.	18 payment of any kind, principal or interest, on
19 When you get into bankruptcy,	19 any of the notes in connection with any
20 whether it was Seery, the independent board, or	20 proposal you ever made as part of the grand
21 whoever, no one ever put any value nor was it	21 bargain or POT plan; is that right?
22 ever included in any – were the notes included	22 A. I think – I believe on the – not
23 in any settlement discussions, period.	23 through 2020. I'll say that.
24 Q. All right. So, it's your testimony	By the time 2021 came along, on the
25 that the debtor in settlement negotiations	25 eve of trial when I sent over a capitulation
Page 150 1 Dondero - 5-28-2021	Page 15 1 Dondero - 5-28-2021
2 offer – I think it was even titled that – I	2 there was a settlement?
3 think I threw more money than everybody	
3 think I threw more money than everybody4 deserved or was entitled to, to try and resolve	3 MS. DEITSCH-PEREZ: Object to form.
4 deserved or was entitled to, to try and resolve	3 MS. DEITSCH-PEREZ: Object to form.4 A. Yeah. Again, that was my
4 deserved or was entitled to, to try and resolve5 it. And implicitly, there was – because it	 3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020.
 deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I 	 3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS:
 deserved or was entitled to, to try and resolve it. And implicitly, there was because it was more than everybody was entitled to, I think implicitly it included value for the 	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have —
 deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. 	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's –
 deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no 	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have —
 deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter 	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's – 9 before the next question, let's take a 10 ten-minute break, ten-minute bathroom
 deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – 	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's – 9 before the next question, let's take a 10 ten-minute break, ten-minute bathroom 11 break, please.
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's – 9 before the next question, let's take a 10 ten-minute break, ten-minute bathroom 11 break, please. 12 MR. MORRIS: No problem.
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's – 9 before the next question, let's take a 10 ten-minute break, ten-minute bathroom 11 break, please. 12 MR. MORRIS: No problem. 13 MS. DEITSCH-PEREZ: Okay. We've
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes?	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – THE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom treak, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – THE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom treak, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall.	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's – 9 before the next question, let's take a 10 ten-minute break, ten-minute bathroom 11 break, please. 12 MR. MORRIS: No problem. 13 MS. DEITSCH-PEREZ: Okay. We've 14 been going an hour, so we'll come back 15 at – 10:30, come back at 10:40?
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that	3 MS. DEITSCH-PEREZ: Object to form. 4 A. Yeah. Again, that was my 5 understanding through 2020. 6 BY MR. MORRIS: 7 Q. Do you have – 8 THE WITNESS: Let's – let's – 9 before the next question, let's take a 10 ten-minute break, ten-minute bathroom 11 break, please. 12 MR. MORRIS: No problem. 13 MS. DEITSCH-PEREZ: Okay. We've 14 been going an hour, so we'll come back 15 at – 10:30, come back at 10:40? 16 MR. MORRIS: That's fine. Thank 17 you.
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – HE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom break, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank you. (Recess held.)
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever agreed not to collect on the notes?	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – HE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom break, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've heen going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank you. (Recess held.) BY MR. MORRIS:
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever agreed not to collect on the notes? A. I'm sorry. Repeat that one more	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – HE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom hreak, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank MR. MORRIS: That's fine. Thank you. (Recess held.) BY MR. MORRIS: Q. Is the agreement that you're
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever agreed not to collect on the notes? A. I'm sorry. Repeat that one more time, just –	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – THE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom break, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank you. (Recess held.) BY MR. MORRIS: Q. Is the agreement that you're referring to and that's referred to in
deserved or was entitled to, to try and resolve it. And implicitly, there was – because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or – of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever agreed not to collect on the notes? A. I'm sorry. Repeat that one more time, just – Q. Is it your testimony – withdrawn.	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – THE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom break, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank you. (Recess held.) BY MR. MORRIS: Q. Is the agreement that you're referring to and that's referred to in paragraph 40, is that reflected in any document
deserved or was entitled to, to try and resolve it. And implicitly, there was — because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or — of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever agreed not to collect on the notes? A. I'm sorry. Repeat that one more time, just — Q. Is it your testimony — withdrawn. Did anybody acting on behalf of the	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – THE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom break, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank you. (Recess held.) BY MR. MORRIS: Q. Is the agreement that you're referring to and that's referred to in paragraph 40, is that reflected in any document that you're aware of?
deserved or was entitled to, to try and resolve it. And implicitly, there was — because it was more than everybody was entitled to, I think implicitly it included value for the notes. Q. And is it your testimony that at no time prior to the delivery of the demand letter did the debtor ever make an offer to you or — of any kind that included any repayment of any principal or interest due under the three notes? A. I'm willing to be refreshed, but not that I recall. Q. Okay. And is it your testimony that anybody acting on behalf of the debtor ever agreed not to collect on the notes? A. I'm sorry. Repeat that one more time, just — Q. Is it your testimony — withdrawn. Did anybody acting on behalf of the	MS. DEITSCH-PEREZ: Object to form. A. Yeah. Again, that was my understanding through 2020. BY MR. MORRIS: Q. Do you have – HE WITNESS: Let's – let's – before the next question, let's take a ten-minute break, ten-minute bathroom break, please. MR. MORRIS: No problem. MS. DEITSCH-PEREZ: Okay. We've been going an hour, so we'll come back at – 10:30, come back at 10:40? MR. MORRIS: That's fine. Thank you. (Recess held.) BY MR. MORRIS: Q. Is the agreement that you're referring to and that's referred to in paragraph 40, is that reflected in any document that you're aware of?

1 Dondero - 5-28-2021 2 we'll talk about this more later, but the part 3 about the subsequent conditions or the 4 conditions subsequent, that was the agreement 5 that was entered into, did you say the — in 5 part — as part of a compensation committee 6 part — as part of a compensation process 7 meeting? 7 recollection that in January or February of 8 A. As part of our compensation process 8 2019, you reached an agreement with Highland 9 in — early in 2019. 9 that's reflected in paragraph 40 as 10 Q. Okay. And when you say "early 11 2019," can you — do you recall what month? 12 A. In January/February. 13 Q. So, it's your testimony that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph 40 as subsequently amended by your 17 amended answer, is that right? 18 MS. DEITSCH-PEREZ: Object to the 19 form. 19 different way. 20 We looked at the three promissory notes ever 21 MR. MORRIS: That's fine. So, let 22 MR. MORRIS: That's fine. So, let 3 me rephrase the question. 4 BY MR. MORRIS: 4 BY MR. MORRIS: 5 That's fine. So, let 4 BY MR. MORRIS: 5 MR. MORRIS: That's fine. So, let 4 BY MR. MORRIS: 5 MR. MORRIS: That's fine. So, let 4 BY MR. MORRIS: 5 MR. MORRIS: That's fine. So, let 4 BY MR. MORRIS: 5 MR. Morris fine. In a speriment that's refrecated in 5 C. I just want to make sure that I have 6 this right, Mr. Dondero. It's your 7 recollection that in January or February of 8 2019, you reached an agreement with Highland 9 in — early in 2019. 9 that's reflected in paragraph 40 as 9 unagreement that's reflected in paragraph 40 as 9 unagreement that in January or February 11 "conditions subsequent" bol I have that right? 12 A. I gave my testimony. I don't know 13 if — I don't want to opine on the legal 14 January or February 2019, you and the debtor 15 captures it there or somewhere else, but my — 16 paragraph 40 as subsequently amended by your 16 my recollection regarding pre-bankruptcy and 17 post-bankruptcy is as I — as I stated already. 18 Q. Let me — let me try		Case 3:21-cv-00881-X Document 177-3 Fil	eu	01/09/24 Page 09 01 200 PageID 3.	LZZZ
2 We'll talk about this more later, but the part 3 about the subsequent conditions or the 4 conditions subsequent conditions or the 5 that was entered into, did you say the -in 6 part -as part of a compensation committee 7 meeting? 8 A A spart of our compensation process 9 in - early in 2019. 9 A A spart of our compensation process 9 in - early in 2019. 10 Q. Okay, And when you say "early 10 Q. Okay, And when you say "early 11 2019, "can you - do you recall what month? 12 A. In January ("February) 13 if - I dorn't want to part on the pirase 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph A da subsequently warended to include the pirase 17 amended answer; is that right? 18 MS. DETTSCH-PEREZ: Object to the 19 form. 20 John, I thought you were going to 21 agree to call Highland Highland — 22 agree to call Highland Highland — 23 fine. 24 (Simultaneous conversation.) 25 fine. 26 A Yes. 7 Q. Was there any verbal agreement 27 amended the notes that coursed other than 28 talke place in the year amended verbally, 29 amended—they were 20 amended—they were 21 were they were amended verbally, 29 amended—they were 20 amended to he notes that coursed other than 29 ben'in the pirase entry that in 20 ben'in the gold that verbal agreement 21 balke place in they were amended verbally, 29 amended—they were 20 amended—they were 21 were prevented or they were 22 amended—they were 23 amended—they were amended verbally, 24 (Simultaneous conversation.) 25 fixe place in the place in the gold to the other ship that they are promissory notes ever 29 amended to the notes that coursed other than 29 the related to the notes that coursed other than 29 the related to the notes that coursed other than 29 the related to the notes that course other than 30 the related to the notes that course other than 40 the related to the notes that course other than 41 the warry value to the estate. 42 the weren't likely to have value to the —the 41 holes. 42 the weren't likely to have value to the	1		1	Dondero - 5-28-2021	Page 153
3 a me rephrase the question. 4 by MR, MORRIS. 5 that was retreed into, did you say the – in 6 part – as part of a compensation committee 7 meeting? 7 recollection that in Junuary or February of 8 8 A As part of our compensation process 9 in – early in 2019. 9 can you – do you recall what month? 11 2019; can you – do you recall what month? 12 A in January February with Highland 13 Q. So, it's your testimony that in 14 January or February 2019, you and the debtor or reached the agreement with effect to prangaph 40 as usbesquently amended to houte the phrase of the process of the part of t					
4 BY MR. MORRIS: 5 that was entered into, did you say the — in 6 part — as part of a compensation committee 7 meeting? 7 meeting? 8 A A spart of our compensation process 9 in — early in 2019. 9 in — early in 2019. 10 O. Okay. And when you say "early 10 2019," can you — do you recall what month? 11 2019," can you — do you recall what month? 12 A. In January or February 2019. 13 Q. So, it's your festimony that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph 40 as subsequently your on the legal document 17 amended answer, is that right? 18 MS. DETISCH-PEREZ: Object to the 19 form. 10 John, I thought you were going to 21 agree to call highland Highland — 22 MR. MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation) 25 MS. DETISCH-PEREZ: — thereafter. 26 A Yes. 7 Q. Was there any verbal agreement 27 A Yes. 8 A Special your featurary 2019? 28 A Yes. 9 Q. Okay. And did that verbal agreement 19 the one you're referring to in January or February 2019? 10 A Not my february 2019? 11 A Well, I gave my testimony during 12 and you have that right? 13 replaced the paragraph 40 as 14 document and whether the legal document 15 reached the agreement with Filiphand — 26 MS. DETISCH-PEREZ: Object to the 27 amended an highland — 28 MS. DETISCH-PEREZ: — thereafter. 29 MS. DETISCH-PEREZ: — thereafter. 30 amended—they were amended—they were 31 amended—they were amended by ever 32 amended—they were amended by ever 33 amended—they were amended and perment 44 O. Okay. And did that verbal agreement 55 take place in January or February 2019? 56 A Yes. 70 Q. Was there any verbal agreement 57 form. 58 Pebruary 2019? 59 the one you're referring to in January or February 2019? 50 A Not my thing but blocked we pay my testimony during 51 bandurption you're referring to in January or February 2019? 51 bandurption you're referring to in January or February 2019? 51 bandurption you're referring to in January or February 2019? 52 bandurption you're referring to in January or		·			
5 that was entered into, did you say the —in part—as part of compensation committee 7 meeting? 7 meeting? 8 A As part of our compensation process 9 in—early 12019. 9 the 150 year of the 150 year of 150 years and a greenment with Highland 9 that's reflected in paragraph 40 as 10 subsequently amended to include the phrase 11 2019; can you—do you recall what month? 11 2019; can you—do you recall what month? 12 A Inaurany/February. 13 Q. So, it's you retestmony that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 15 captures it there or somewhere else, but my—reached the agreement that's referred to in 15 captures it there or somewhere else, but my—in recollection regarding pre-barkruptcy and 17 post-bankruptcy is as I—as I satisfact already. 18 MS. DEITSCH-PEREZ: Object to the 19 form. 19 fo		•		•	
6 part — as part of a compensation committee 7 meeting? 7 meeting? 8 A As part of our compensation process 9 in — early in 2019. 10 Q. Okay. And when you say "early 11 2019," can you — do you recall what month? 12 A. In January or February 13 Q. Os, it's your testimony that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph 40 as 17 amended answer, is that right? 18 MS DETTSCH-PEREZ: Object to the 19 fine. 19 John, I thought you were going to 19 different way. 20 John, I thought you were going to 21 agree to call Highland Highland— 22 MR MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 MS DETTSCH-PEREZ: — thereafter. 26 Dondero -5-28-2021 27 A They were amended — they were 28 amended—they were amended —they were 29 amended—they were amended—they were 30 amended—they were amended —they were 31 Dondero -5-28-2021 32 A They were amended—they were 33 amended—they were amended—they were 34 mended—they were amended —they were 35 mended—they were amended—they were amended and pericipated to the notes that occurred other than 9 the one you're referring to in January or february 2019? 4 A Well, I gave my testimony during 4 be no you're defining to in January or february 2019? 5 harkurptoy in 2020, the substance of all 12 and acted in a way all repotations that 13 suggested the notes had—were unlikely to 14 have any value to the estate. 5 Q. And i'd ask you to please listen 6 with the debtor on—on any settlement that 14 would induced either payment for of rotry were settlement that 15 the were provided either payment for for forgiveness of the vould i					
7 meeting? 8 A A spart of our compensation process 9 in -early in 2019. 10 Q. Okay. And when you say 'early 11 2019, 'can you - do you recall what month? 12 2019, 'can you - do you recall what month? 13 Q. So, it's your testimony that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph 40 as subsequently amended by your 17 mended an anyer is that right? 18 Ms. DETTSCH-PEREZ: Object to the 19 form. 19 different way. 20 John, I thought you were going to 20 John, I thought you were going to 21 agree to call Highland Highland - 22 MR. MCRRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation) 25 fine. 26 A. They were amended – they were 3 amended – they were amended – they were 3 amended – they were amended – they were 4 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 7 related to the notes that occurred other han 9 the one you're referring to in January or February 2019? 10 February 2019? 11 A. Well, Jaye my testimony during 12 bankruptcy in 2020, the substance of all 13 negotations never assigned value to the — the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment of the first quarter of 2019, and I believe 18 Q. Let me – let me try this a 19 different way. 20 MR. MCRRIS: 21 Dondero - 528-2021 22 PSYMR. MORRIS: 3 Q. Do you have any agreement with the debtor with 24 in writing. 25 Dondero - 528-2021 26 MS. DETTSCH-PEREZ: Object to the 27 form. 28 MR. MCRRIS: Okay. I move to strike the obstor in bankruptcy inherits that subsequent condition agreements 29 february 2019? 30 A. Not in writing. but I believe we 21 were operating with an understanding that 21 the — werent likely to have value to the 22 to the notes of the notes; is that fair? 23 A. Not in writing, but I believe we 24 were operating with an understanding that 25 the — werent likely to have value to the 26 sestate. 27 to the notes o				•	
8 A As part of our compensation process 9 in – early in 2019 10 Q. Okay. And when you say "early 11 2019," can you – do you recall what month? 12 A In January February. 13 Q. So, it's your testimony that in 14 January or February 2019, you and the debtor 16 paragraph 40 as subsequently amended by your 17 amended answer; is that right? 18 MS. DETISCH-PEREZ. Object to the 19 form. 20 John, I thought you were going to 21 agree to call Highland Highland 22 MR. MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 MS. DETISCH-PEREZ – thereafter. 1 Dondero – 5-28-2021 2 A. They were amended—they were 2 amended – they were 2 amended they were amended webally. 3 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 5 A. Yes. 6 MS. DETISCH-PEREZ. Object to the 10 related to the notes that occurred other than 11 related to the notes that occurred other than 12 the notes is that fail an agreement 13 if – 10 don't want to opine on the legal document 14 document and whether the legal document 15 captures it there or somewhere else, but my – my recollection regarding pre-bankruptcy and 16 paragraph 40 as subsequently amended by your 17 amended answer; is that right? 18 Q. Let me – let me thy this a different way. 29 Well cooked at the three promissory 20 agree to call Highland – 21 roles. Were those promissory notes ever 20 amended – the best of your knowledge? 21 and that all mean, not – not 22 Simultaneous conversation.) 23 fine. 24 Simultaneous conversation.) 25 Dondero – 5-28-2021 2 A. They were amended—they were 26 amended to the east of the ware any agreement with the debtor with 27 between the process of the fire and the debtor with the debtor on – on any settlement that 28 related to the notes that occurred other than 3 the optional of the fire and agreement 3 related to the notes that occurred an agreement 4 the well for a process of the fire of the green of the state. 4 No. Detrisch-Perez. Object to the 5 of the notes; is that fair? 5 Q. But you never reached an agreeme			_	·	
9 that's reflected in paragraph 40 as 10 Q. Okay. And when you say "early 10 Q. Okay. And when you say "early 11 2019," can you – do you recall what month? 12 A. In January February 13 Q. So, it's you't restimony that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph 40 as subsequently amended by your 17 amended answer; is that right? 18 MS, DETSCH-PEREZ: Object to the 19 form. 19 form. 20 John, I thought you were going to 21 agree to call Highland Highland — 22 MR, MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 fine. 26 A. Yes. 27 Dondero - 5-28-2021 28 A. Yes. 30 Chay. And did that verbal agreement 41 document and whether the legal document 42 in writing. 42 O kay. And did that verbal agreement 43 related to the notes that cocurred other than 18 related to the notes that cocurred other than 19 the one you're referring to in January or 19 February 2019? 10 February 2019? 11 A. Well, Jayae my testimony during 12 La Pay or reached an agreement 15 A. Deut, Jayae my testimony during 16 A. Yes. 17 Q. Was there any verbal agreement 18 A. Delieve the debtor in bankruptcy 19 bankruptcy in 2020, the substance of all 19 notes. 19 A. Not In writing, but the debtor on—on any settlement that 19 Not in writing, but believe we 10 Ver eoperaling with an understanding that 19 Voul received an agreement? 20 A. Not in writing, but believe we 21 vere operating with an understanding that 21 the – werent likely to have value to the 22 to the never reached an agreement? 23 La State. 24 State. 25 Let me—let me try this a 26 Inferent way. 26 Q. Okay. 27 Okay. 28 Page 154 29 Dondero - 5-28-2021 21 Dondero - 5-28-2021 22 State. 28 Page 154 29 Dondero - 5-28-2021 21 Dondero - 5-28-2021 22 BY MR. MORRIS: 23 A. No, not that—I mean, not—not 24 in writing. 25 Dondero - 5-28-2021 26 Dondero - 5-28-2021 27 Dondero - 5-28-2021 28 Page 154 29 Dondero - 5-28-2021 30 Dondero - 5-28-2021 31 Dondero - 5-28-2021 32 Dondero - 5-28-2021 33 Q. Do you have any agreement				· · · · · · · · · · · · · · · · · · ·	
10 Q. Okay. And when you say "early 11 2019; "can you – do you recall what month? 11 2019; "can you – do you recall what month? 12 A. In January February. 13 Q. So, it's your testimony that in 14 January or February 2019, you and the debtor 15 canched the agreement that see feel to in 16 paragraph 40 as subsequently amended by your 17 amended answer, is that right? 18 M.S. DETTSCH-PEREZ: Object to the 19 form. 19 John, I thought you were going to 20 John, I thought you were going to 21 agree to call Highland Highland — 22 MR. MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 MS. DETTSCH-PEREZ: – thereafter. Page 154 1 Dondero - 5-28-2021 2 A. They were amended – they were 3 amended – they were amended – they were 3 amended – they were amended – they were 4 Q. Okay. And did that werbal agreement 5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all energy from the subsequent condition agreement? 15 Would include either payment for or forgiveness 16 MR. DERTSCH-PEREZ: Object to the 17 would include either payment with a understanding that 18 Q. And in that were agreement 19 february 2019? 19 You never reached an agreement 19 february 2019? 20 John (I hought you were going to 20 We looked at the three promissory notes ever amended — they were 21 were operating with an understanding that 22 fine. 23 fine. 24 in writing, but I believe we 25 gestate. 26 John (I hought you were going to be substance of all 12 and acted in a way all negotiations that 15 suggested the notes had — were unlikely to 14 have any value to the estate. 19 John (I hought you were going to were presented an agreement? 29 John (I hought you were reached an agreement? 20 A. No, not that it asked. 21 John (I hought you were going to were presented an agreement? 22 John (I hought you were going to wer		·			
11 2019," can you – do you recall what month? 12 A. In January February. 13 C. So, if your testimony, that in 14 January or February 2019, you and the debtor 15 reached the agreement that's referred to in 16 paragraph 40 as subsequently amended by your 17 amended answer, is that right? 18 MS. DEITSCH-PEREZ: Object to the 19 form. 19 John, I thought you were going to 20 John, I thought you were going to 21 agree to call Highland Highland – 22 MR. MORRIS: That's fine. 23 fine. 24 (Simultaneous conversation.) 25 MS. DEITSCH-PEREZ: – thereafter. 26 John S. DEITSCH-PEREZ: – thereafter. 27 Dondero - 5-28-2021 28 A. No, not that – I mean, not – not 29 John J. thought verbal agreement 29 John J. thought verbal agreement 29 John J. thought verbal agreement 29 John J. A. They were amended – they were 29 amended – they were amended verbally: 20 John J. thought verbal agreement 21 Dondero - 5-28-2021 22 A. They were amended verbally: 23 A. They were amended verbally: 4 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 5 A. Yes. 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 benkrupty in 2020, the substance of all 13 negoliations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 form the first quarter of 2019; and I believe 17 You never reached an agreement 18 Q. And I did ask you to please listen 19 You never reached an agreement 20 A. Not in writing, but I believe we 21 were operaling with an understanding that 22 to the never that pertains 23 both ever any agreement that pertains 24 bestate. 25 John and the provision of the pertains 26 both ever any agreement that pertains 27 Legran my testimony during 28 bench in a way all negoliations that 29 green the debtor on on any settlement that 29 line rist that subsequent condition agreements 29 A. Not in writing, but I believe we 20 vere operaling with an under		•			
A In January/February. 12 A I gave my testimony. I don't know 13 (2. So, it's your festimory that in 15 January or February 2019; you and the debtor 15 reached the agreement that's referred to in 15 captures it there or somewhere else, but my—16 paragraph 40 as subsequently amended by your 16 my recollection regarding pre-bankrupty; and 17 memoded answer; is that right? 17 post-bankrupty is as 1 — as I stated already. 18 Ms. DEITSCH-PEREZ: Object to the 18 Ms. DEITSCH-PEREZ: Object to the 19 form. 19 different way. 19 different				· · ·	
13					
January or February 2019, you and the debtor 15 reached the agreement that's referred to in 15 paragraph 40 as subsequently amended by your 16 my recollection regarding pre-bankruptcy and 17 amended answer, is that right? 18 MS, DEITSCH-PEREZ: Object to the 19 form. 20 John, I thought you were going to 21 agree to call Highland Highland – 22 MR, MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 fine. 26 (Simultaneous conversation.) 27 Dondero - 5-28-2021 28 A. They were amended – they were 29 amended – they were amended – they were 29 amended – they were amended – they were 29 amended – they were amended – they were 29 amended – they were amended verbally. 29 (A. Yes. 20 (A. Yes. 21 Dondero - 5-28-2021 21 Dondero - 5-28-2021 22 A. They were amended verbally. 23 A. Yes. 24 (Simultaneous conversation) 25 MS, DEITSCH-PEREZ: – thereafter. 26 (MS, DEITSCH-PEREZ: Object to the form. 27 (D. Was there any verbal agreement they were amended of they were amended verbally. 30 (D. Oyou have any agreement with the deblor with respect to any of the three notes? 4 debtor – agreement with the debtor with respect to any of the three notes? 5 take place in January or February 2019? 5 february 2019? 6 (D. Was there any verbal agreement that related to the notes that cocurred other than the one you're referring to in January or 10 February 2019? 10 February 2019? 11 A. Well, I gave my testimony during 11 negotiations never assigned value to the – the 11 negotiations never assigned value to the – the 11 negotiations never assigned value to the – the 11 negotiations never reached an agreement that 12 negotiations never reached an agreement that 13 negotiations never reached an agreement that 14 notes. 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 vere operating with an understanding that 21 the – weren't likely to have value to the 22 to the notes is that fair? 19 the never his likely to have value to the 22 to the notes of the than – 23 estate. 23 MS. DEITSCH-PEREZ: Objection,					
15 reached the agreement that's referred to in 6 paragraph 40 as subsequently amended by your 7 amended answer, is that right? 8 MS. DEITSCH-PEREZ: Object to the 9 form. 9 John, I thought you were going to 10 agree to call Highland Highland — 21 notes. Were those promissory notes ever 22 amended, to the best of your knowledge? 23 fine. 24 (Simultaneous conversation.) 25 MS. DEITSCH-PEREZ: — thereafter. 26 A. No, not that — I mean, not — not in writing, but I believe than 1 angested to the notes shat occurred other than 1 related to the notes that occurred other than 1 negotiations never assigned value to the — the 1 notes. I have any value to the eather. 27 A. Not in writing, but I believe we very captage with the 1 part of the notes; is that fair? 28 A. Not in writing, but I believe we very captage. 39 A. Not in writing, but I believe we very captage. 40 C. Okay. And did that very agreement that the debtor operated and participated 1 notes. It have any value to the eather. 41 Dondero -5-28-2021 42 A. They were amended verbally. 43 Q. Do you have any agreement with the debtor with 1 the debtor with 1 the debtor with 2 the part of the part o		· · · · · · · · · · · · · · · · · · ·	١	·	
16 paragraph 40 as subsequently amended by your memoded answer, is that right? 17 amended answer, is that right? 18 Ms. DEITSCH-PEREZ: Object to the form. 19 different way. 20 John, I thought you were going to 21 agree to call Highland Highland — 21 notes. Were those promissory notes ever 22 amended, to the best of your knowledge? 21 agree to call Highland Highland — 21 notes. Were those promissory notes ever 23 A. No, not that — I mean, not — not 24 in writing. 21 Dondero - 5-28-2021				· ·	
amended answer, is that right? MS, DEITSCH-PEREZ: Object to the form. John, I thought you were going to agree to call Highland Highland — MR, MORRIS: That's fine. That's fine. MS, DEITSCH-PEREZ: — thereafter. MR, MORRIS: That's fine. That's fine. MS, DEITSCH-PEREZ: — thereafter. MR, MORRIS: That's fine. That's fine. MS, DEITSCH-PEREZ: — thereafter. Page 154 Dondero -5-28-2021 A. They were amended — they are amended — they were amended — they were amended — they were amended — they are amended — they were amended — they were amended — they were amended — they are are an expectation. Double of -5-28-2021 A. They were amended — they are amended — they are amended — they were amended — they are are an expectation and the threat and the are are a separated of the three notes? A. Yes. Dondero -5-28-2021 MR, MORRIS: By MR, MORRIS: By MR, MORRIS: Dondero -5-28-2021 By MR, MORRIS: Dondero -5-28-2021 A. They were amended were all the debtor with the debtor with the debtor with the debtor on business of the three notes? MR, DEITSCH-PEREZ: Diject to the notes in a focusing an experiment with the debtor in bankruptcy in the first quarter of 2019; and I believe the debtor in bankruptcy in the first quarter of 2019; and I believe in the first quarter of 2019; and I believe in the first quarter of 2019; and I believe in the first quarter of 2019; and I believe in the first quarter of 2019; and I believe in the first quarter of 2019; and I believe in the ones in a dated in a way all negotiations that suggested the notes had — were unlikely to have a value to the — the three properation and only answer the question that is asked. MR, MORRIS: Objection, MR, MORRIS: Objection,		-		•	
18 MS. DEITSCH-PEREZ: Object to the 19 form. 19 different way. 20 John, I thought you were going to 21 agree to call Highland Highland – 22 MR. MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 MS. DEITSCH-PEREZ: — thereafter. 26 A. No, not that – I mean, not – not 27 in writing. 28 amended, to the best of your knowledge? 29 Jan. No, not that – I mean, not – not 29 in writing. 29 John, I thought you were going to 20 We looked at the three promissory 21 notes. Were those promissory notes ever 22 amended, to the best of your knowledge? 23 fine. 24 (Simultaneous conversation.) 24 in writing. 25 Q. Okay. 26 Okay. 27 Dondero - 5-28-2021 28 YMR. MORRIS: 28 amended – they were amended verbally. 39 Q. Okay. 30 Q. Okay. 40 Dondero - 5-28-2021 41 Dondero - 5-28-2021 42 Page 154 43 Q. Okay. 41 Dondero - 5-28-2021 42 Page 154 43 Q. Okay. 41 Dondero - 5-28-2021 43 Page 154 44 Cebtor – agreement with the debtor with the debtor with the debtor – agreement with the debtor with the debtor agreement with the debtor agreement with the debtor agreement with the debtor in bankruptcy 45 Okay. Best to the notes that occurred other than 46 MS. DEITSCH-PEREZ: Object to the 47 form. 48 A. I believe the debtor in bankruptcy 49 the one you're referring to in January or 49 inherits that subsequent condition agreements 40 February 2019? 41 A. Well, I gave my testimony during 41 in 2020, the debtor operated and participated and acted in a way all negotiations that 41 notes. 42 A. I he lieve the debtor in bankruptcy 41 In 2020, the debtor operated and participated and acted in a way all negotiations that 43 suggested the notes had — were unlikely to have any value to the estate. 44 Avell, I gave my testimony during 45 Dearward of 2019; and I believe the any value to the estate. 46 Dearward of 2019; and I believe the debtor operated and participated and acted in a way all negotiations that 47 would include either payment for or forgiveness of the notes had — were unlikely to have any value to the estate. 48 Dearward of th					
form. John, I thought you were going to John, I thought you were going to agree to call Highland Highland — MR. MORRIS: That's fine. That's fine. (Simultaneous conversation.) MS. DEITSCH-PEREZ: — thereafter. Dondero -5-28-2021 A. They were amended — they were amended — they were amended — they w		•			
20 John, I thought you were going to 21 agree to call Highland Highland — 22 MR. MORRIS: That's fine. That's 23 fine. 24 (Simultaneous conversation.) 25 MS. DEITSCH-PEREZ: — thereafter. 26 Dondero - 5-28-2021 2 A. They were amended — they were 27 amended. They were amended — they were 28 amended — they were amended verbally. 3 Q. Okay. 4 Q. Okay. And did that verbal agreement 4 debtor — agreement with the debtor with 5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the — the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on— on any settlement that 17 vould include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 We looked at the three promissory anelose. Were those promissory notes ever 21 notes. Were those promissory notes ever 22 amended, to the best of your knowledge? 23 A. No, not that — I mean, not — not 24 in writing. 25 Q. Okay. Page 154 1 Dondero - 5-28-2021 2 BY MR. MORRIS: 3 Q. Do you have any agreement with the 4 debtor — agreement with the debtor with 5 respect to any of the three notes? 6 MS. DEITSCH-PEREZ: Object to the 7 form. 8 A. I believe the debtor in bankruptcy 9 inherits that subsequent condition agreements 10 form the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 negotiations never assigned value to the — the 14 have any value to the estatle. 15 MR. MORRIS: 16 of the notes; is that fair? 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the — weren't likely to have value to the 23 estatle. 24 Is the — weren't likely to have value to		•			
agree to call Highland Highland — 21 notes. Were those promissory notes ever 22 amended, to the best of your knowledge? 23 A. No, not that —I mean, not — not 24 (Simultaneous conversation.) 25 MS. DEITSCH-PEREZ: —thereafter. 26 Q. Okay. Page 154 1 Dondero - 5-28-2021 2 A. They were amended — they were 2 amended — they were amended — they were 3 amended — they were amended between ———————————————————————————————————				•	
MR. MORRIS: That's fine. That's fine. MR. MORRIS: That's fine. (Simultaneous conversation.) MS. DEITSCH-PEREZ: – thereafter. Dondero - 5-28-2021 A. They were amended – they were amended – they were amended verbally. Q. Okay. And did that verbal agreement take place in January or February 2019? A. Yes. Q. Was there any verbal agreement related to the notes that occurred other than related to the notes that occurred other than related to the notes that occurred other than which is proving referring to in January or because of the substance of all negotiations never assigned value to the – the downward of the hotes state or on any settlement that would include either payment for or forgiveness of the notes; is that fair? You never reached an agreement? Well, the related to the order operated and agreement would include either payment for or forgiveness of the notes; is that fair? You never reached an agreement? A. Not not that – I mean, not – not in writhing. 22 amended, to the best of your knowledge? A. No, not that – I mean, not – not in writing. 24 in writing. 25 Q. Okay. Page 154 1 Dondero - 5-28-2021 BYMR. MORRIS: BYMR. MORRIS: BYMR. MORRIS: Object to the debtor – agreement with the debtor with the debtor on aparticipated and participated and participated and participated and participated and acted in a way all negotiations that suggested the notes had – were unlikely to have any value to the estate. MR. MORRIS: Okay. I move to strike. BYMR. MORRIS: BYMR. MORRIS: MR. MORRIS: Okay. I move to strike. BYMR. MORRIS: Would include either payment for or forgiveness of the notes; is that fair? You never reached an agreement? A. Not in writing, but I believe we were operating with an understanding that the – weren't likely to have value to the estate. MS. DEITSCH-PEREZ: Objection,					
fine. Simultaneous conversation. 24					
24 (Simultaneous conversation.) 25 MS. DEITSCH-PEREZ: – thereafter. 26 Q. Okay. Page 154 1 Dondero - 5-28-2021 2 A. They were amended — they were 2 A. They were amended — they were 3 amended — they were amended verbally. 4 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the — the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on — on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the —weren't likely to have value to the 22 to the notes other than — 23 estate. Page 154 Dondero - 5-28-2021 BY MR. MORRIS: 2 BY MR. MORRIS 3 Q. Do you have any agreement with the 4 debtor — agreement with the debtor with 5 respect to any of the three notes? 6 MS. DEITSCH-PEREZ: Object to the 7 form. 7 form. 8 A. I believe the debtor in bankruptcy 9 inherits that subsequent condition agreements 16 inherits that subsequent condition agreements 17 in 2020, the debtor operated and participated 18 and acted in a way all negotiations that 19 suggested the notes had —were unlikely to 10 have any value to the estate. 11 have any value to the estate. 12 MR. MORRIS: Okay. I move to 13 strike. 14 by MR. MORRIS: 15 Q. And I'd ask you to please listen 26 question that's asked. 27 were operating with an understanding that 28 the —weren't likely to have value to the 29 to the notes other than — 20 state. 20 to the notes other than — 21 sthere any agreement that pertains 21 to the notes other than — 22 to the notes other than —				•	
MS. DEITSCH-PEREZ: – thereafter. 25 Q. Okay. Page 154 Dondero - 5-28-2021 A. They were amended – they were amended – they were amended verbally. Q. Okay. And did that verbal agreement take place in January or February 2019? A. Yes. Q. Was there any verbal agreement related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes that occurred other than the related to the notes had participated the notes had participa					
Page 154 Dondero - 5-28-2021 A. They were amended – they were amended – they were amended verbally. Q. Okay. And did that verbal agreement take place in January or February 2019? A. Yes. Q. Was there any verbal agreement related to the notes that occurred other than related to the notes that occurred other than Related to the notes that occurred other than Related to the substance of all bankruptcy in 2020, the substance of all bankruptcy in 2020, the debtor operated and participated hores. But you never reached an agreement with the debtor on – on any settlement that would include either payment for or forgiveness of the notes; is that fair? You never reached an agreement? Were operating with an understanding that 21 Is there any agreement that pertains 22 to the notes other than 23 MS. DEITSCH-PEREZ: Object to the 14 Above any value to the estate. Page 154 1 Dondero - 5-28-2021 BY MR. MORRIS: 3 Q. Do you have any agreement with the debtor in bankruptcy inherits that subsequent condition agreements 16 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 3 suggested the notes had – were unlikely to 4 have any value to the estate. 15 MR. MORRIS: BY MR. MORRIS: BY MR. MORRIS: 18 Q. And I'd ask you to please listen You never reached an agreement? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 21 Is there any agreement that pertains 22 to the notes other than – 23 estate.		,		•	
1 Dondero - 5-28-2021 2 A. They were amended – they were 3 amended – they were amended verbally. 4 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 5 respect to any of the three notes? 6 A. Yes. 6 MS. DEITSCH-PEREZ: Object to the 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 to the notes other than 24 BY MR. MORRIS: 25 Day on wear any agreement with the debtor on in bankruptcy 26 BY MR. MORRIS: 27 On note in January or 3 Q. Do you have any agreement with the debtor in bankruptcy 3 inherits that subsequent condition agreements 4 In 2020, the debtor on participated 4 and acted in a way all negotiations that 5 negotiations never assigned value to the – the 6 strike. 6 MS. DEITSCH-PEREZ: Object to the 7 Interpretation of the notes had – were unlikely to 8 the notes had – were unlikely to 9 the one you're referring to in January or 9 inherits that subsequent condition agreements 16 and acted in a way all negotiations that 17 and acted in a way all negotiations that 18 and acted in a way all negotiations that 19 MR. MORRIS: Okay. I move to 19 strike. 10 A.	25	MS. DETISCH-PEREZ: thereatter.	25	Q. Okay.	
2 BY MR. MORRIS: 3 amended – they were amended verbally. 4 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 6 A. Yes. 6 MS. DEITSCH-PEREZ: Object to the 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 21 the weren't likely to have value to the 22 to the notes other than — 23 estate. 2 BY MR. MORRIS: 3 Q. Do you have any agreement with the 4 debtor – agreement with the debtor with 5 Q. Do you have any agreement with the debtor with 6 debtor – agreement with the debtor on betwith the debtor on fotes. 16 Wish Morris that subsequent condition agreements 17 BY MR. MORRIS: Okay. I move to 18 yinheris that a subsequent condition agreements 19 are ferring to in January or 10 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 with the debtor on – on any settlement that 16 strike. 17 would include either payment for or forgiveness 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 carefully to my question and only answer the 20 A. Not in writing, but I believe we 21 question that's asked. 22 Is there any agreement that pertains 23 to the notes other than — 24 Use of the notes other than — 25 Use of the notes other than — 26 Use of the notes other than — 27 Use of the notes other than — 28 Use of the notes other than — 29 Other than — 20 Other than — 21 Use of the	1		1	Dondoro 5 29 2021	Page 155
3 amended – they were amended verbally. 4 Q. Okay. And did that verbal agreement 5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 21 the August of the three notes? 21 believe the debtor in bankruptcy 22 inherits that subsequent condition agreements 3 A. I believe the debtor in bankruptcy 3 inherits that subsequent condition agreements 4 A. I believe the debtor on agreements 4 In in 2020, the debtor operated and participated 4 and acted in a way all negotiations that 5 suggested the notes had – were unlikely to 6 with the debtor on – on any settlement that 7 would include either payment for or forgiveness 8 of the notes; is that fair? 9 You never reached an agreement? 19 Carefully to my question and only answer the 20 A. Not in writing, but I believe we 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 23 MS. DEITSCH-PEREZ: Objection,					
4 debtor – agreement with the debtor with 5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 21 debtor – agreement with the debtor with free potes? 22 february of the three notes? 3 debtor – agreement with the debtor in bankruptcy 4 debtor – agreement with the debtor in bankruptcy 5 respect to any of the three notes? 6 MS. DEITSCH-PEREZ: Object to the 7 form. 8 A. I believe the debtor in bankruptcy 9 inherits that subsequent condition agreements 10 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 negotiations never assigned value to the – the 13 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 with the debtor on – on any settlement that 16 strike. 17 Would include either payment for or forgiveness 18 Q. And I'd ask you to please listen 19 You never reached an agreement? 19 carefully to my question and only answer the 20 A. Not in writing, but I believe we 21 ls there any agreement that pertains 22 to the notes other than – 23 estate. 24 MS. DEITSCH-PEREZ: Objection,		•			
5 take place in January or February 2019? 6 A. Yes. 7 Q. Was there any verbal agreement 8 related to the notes that occurred other than 9 the one you're referring to in January or 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 21 the – weren't likely to have value to the 22 to the notes other than 24 Is there any agreement that 25 Is there any agreement that pertains 26 to the notes other than – 27 objection,		·	١.		
6 MS. DEITSCH-PEREZ: Object to the 7 Q. Was there any verbal agreement 7 form. 8 related to the notes that occurred other than 8 A. I believe the debtor in bankruptcy 9 the one you're referring to in January or 9 inherits that subsequent condition agreements 10 February 2019? 10 from the first quarter of 2019; and I believe 11 A. Well, I gave my testimony during 11 in 2020, the debtor operated and participated 12 bankruptcy in 2020, the substance of all 12 and acted in a way all negotiations that 13 negotiations never assigned value to the – the 13 suggested the notes had – were unlikely to 14 notes. 14 have any value to the estate. 15 Q. But you never reached an agreement 15 MR. MORRIS: Okay. I move to 16 with the debtor on – on any settlement that 16 strike. 17 would include either payment for or forgiveness 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 You never reached an agreement? 19 carefully to my question and only answer the 20 A. Not in writing, but I believe we 20 question that's asked. 21 were operating with an understanding that 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 23 MS. DEITSCH-PEREZ: Objection,		•		_	
7 form. 8 related to the notes that occurred other than 9 the one you're referring to in January or 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 7 form. 8 A. I believe the debtor in bankruptcy 9 inherits that subsequent condition agreements 10 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and preticipated 12 and acted in a way all negotiations that 13 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 strike. 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 You never reached an agreement? 19 carefully to my question and only answer the 20 A. Not in writing, but I believe we 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 24 MS. DEITSCH-PEREZ: Objection,				•	
8 related to the notes that occurred other than 9 the one you're referring to in January or 9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 11 in 2020, the debtor operated and participated 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 8 A. I believe the debtor in bankruptcy 9 inherits that subsequent condition agreements 10 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 strike. 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 carefully to my question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 23 MS. DEITSCH-PEREZ: Objection,				_	
9 the one you're referring to in January or 10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 19 You never reached an agreement? 19 Q. And I'd ask you to please listen 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 20 Inherits that subsequent condition agreements 10 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 strike. 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 29 question that's asked. 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 24 MS. DEITSCH-PEREZ: Objection,	-	, , , ,	-		
10 February 2019? 11 A. Well, I gave my testimony during 12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 22 estate. 21 from the first quarter of 2019; and I believe 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 strike. 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 carefully to my question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 23 MS. DEITSCH-PEREZ: Objection,				• •	
A. Well, I gave my testimony during 11 in 2020, the debtor operated and participated 12 and acted in a way all negotiations that 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 19 A. Not in writing, but I believe we 20 Question that's asked. 21 were operating with an understanding that 21 in 2020, the debtor operated and participated 22 and acted in a way all negotiations that 23 usggested the notes had – were unlikely to 26 have any value to the estate. 27 MR. MORRIS: Okay. I move to 28 strike. 29 And I'd ask you to please listen 29 question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 estate. 23 MS. DEITSCH-PEREZ: Objection,		•			
12 bankruptcy in 2020, the substance of all 13 negotiations never assigned value to the – the 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 21 and acted in a way all negotiations that 25 and acted in a way all negotiations that 26 a way all negotiations that 27 and acted in a way all negotiations that 28 away all negotiations that 29 and acted in a way all negotiations that 29 suggested the notes had – were unlikely to 20 have any value to the estate. 21 MR. MORRIS: 22 And I'd ask you to please listen 23 question that's asked. 24 Is there any agreement that pertains 25 to the notes other than – 26 estate. 27 MS. DEITSCH-PEREZ: Objection,		•	l	•	
13 suggested the notes had – were unlikely to 14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 21 suggested the notes had – were unlikely to 14 have any value to the estate. 15 MR. MORRIS: Okay. I move to 16 strike. 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 20 question and only answer the 21 question that's asked. 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection,					
14 notes. 15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 14 have any value to the estate. 15 MR. MORRIS: 16 strike. 17 BY MR. MORRIS: 18 Q. And I'd ask you to please listen 19 carefully to my question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection,		• •			
15 Q. But you never reached an agreement 16 with the debtor on – on any settlement that 17 would include either payment for or forgiveness 18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 25 MR. MORRIS: Okay. I move to 26 strike. 27 BY MR. MORRIS: 28 Q. And I'd ask you to please listen 29 carefully to my question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection,					
with the debtor on – on any settlement that would include either payment for or forgiveness for the notes; is that fair? You never reached an agreement? A. Not in writing, but I believe we were operating with an understanding that were operating with an understanding that the – weren't likely to have value to the strike. BY MR. MORRIS: Reached a Q. And I'd ask you to please listen carefully to my question and only answer the question that's asked. Is there any agreement that pertains to the notes other than – MS. DEITSCH-PEREZ: Objection,				•	
 would include either payment for or forgiveness of the notes; is that fair? You never reached an agreement? A. Not in writing, but I believe we were operating with an understanding that the – weren't likely to have value to the estate. BY MR. MORRIS: Q. And I'd ask you to please listen carefully to my question and only answer the question that's asked. Is there any agreement that pertains to the notes other than – estate. MS. DEITSCH-PEREZ: Objection, 				•	
18 of the notes; is that fair? 19 You never reached an agreement? 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 18 Q. And I'd ask you to please listen 19 carefully to my question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection,		•			
You never reached an agreement? 19 carefully to my question and only answer the 20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 19 carefully to my question and only answer the 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection,		. ,			
20 A. Not in writing, but I believe we 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 20 question that's asked. 21 Is there any agreement that pertains 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection,				• •	
 21 were operating with an understanding that 22 the – weren't likely to have value to the 23 estate. 21 Is there any agreement that pertains 22 to the notes other than – 23 MS. DEITSCH-PEREZ: Objection, 		-			
22 the – weren't likely to have value to the 23 estate. 24 to the notes other than – 25 MS. DEITSCH-PEREZ: Objection,		~		•	
23 estate. 23 MS. DEITSCH-PEREZ: Objection,					
24 MR. MORRIS: Okay. I move to 24 asked –				•	
		•			
25 strike, and I'll ask the question again. 25 BY MR. MORRIS:	25	strike, and I'll ask the question again.	25	BY MK. MORKIS:	

	Case 3:21-cv-00881-X Document 177-3 File		02/00/2 : . ago . o o. 200 : ago. o o	
1	Page 156 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 157
2	Q. – with		had notes with the debtor, beginning in the	
3			first quarter after the bankruptcy, that the	
	A. Yeah, I'm going to stick with my			
4	same answer that I've given twice.		notes were unlikely to have any value to the	
5	Q. I'm actually – I'm actually asking		estate or have any value in settlement.	
	a different question; and if you would let me	6	Q. Okay. I don't want to know about	
	finish, this would go a lot more smoothly.		value. I want to know if there is an agreement	
8	Is there any agreement, written or		not to collect.	
	verbal, between you and the debtor concerning	9	So let me try and answer – ask the	
10	the notes other than the verbal agreement that	10	question differently.	
11	you contend was entered into in January and		Other than the agreement that you	
12 13	February 2019? I don't want to know about	12	assert was entered into in January or	
		13	February 2019, did anybody acting on behalf of Highland or the debtor enter into any other	
14	operations or offers or settlement discussions.	14	,	
	I want to know about agreements: Is there any	15	agreement pursuant to which the debtor agreed	
16	agreement pertaining to the notes other than	16	not to collect on the notes?	
17 10	the verbal agreement entered into in January or	17	A. I'm – I'm going – same answer:	
18	February 2019?	18	Implicitly, yes.	
19	MS. DEITSCH-PEREZ: Object to the	19	Q. Okay. Is that – is that implicit	
20	form.	20	agreement written down anywhere?	
21	A. Yes.	21	You know what? I'm going to move	
22	BY MR. MORRIS:	22	on, Mr. Dondero, and I look forward to the jury	
23	Q. What other agreement exists?	23	trial.	
24	A. The agreement between, I guess, me	24	MR. MORRIS: Can we put up the next	
25	and to the extent other related parties that	25	exhibit, Number 8?	
1	Page 158	1	Danders E 20 2024	Page 159
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	(Exhibit 8 introduced.)	2	MR. MORRIS: That's the end.	
	BY MR. MORRIS:	3	THE WITNESS: Okay.	
4	Q. Did you –		BY MR. MORRIS:	
5	MR. MORRIS: If we could scroll down	5	Q. Have you ever seen this document	
6	a little bit.		before, sir?	
7	BY MR. MORRIS:	7	A. I'm aware of it – I mean, yes, but	
8	Q. Are you aware that the debtor served		I don't remember – ask whatever questions you	
	discovery in connection with this action?		want about it, and we'll go from there.	
10	•		_	
	A. Not specifically.	10	Q. Did you see this document before	
11	A. Not specifically.Q. Do you see that these are your	10 11	Q. Did you see this document before — before it was sent to my firm on April 28th,	
11 12	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's	10 11 12	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021?	
11 12 13	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission?	10 11 12 13	Q. Did you see this document before – before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and – or I'm	
11 12 13 14	 A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. 	10 11 12 13 14	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but	
11 12 13 14 15	 A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document 	10 11 12 13 14 15	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember.	
11 12 13 14 15 16	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before?	10 11 12 13 14 15 16	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your	
11 12 13 14 15 16	 A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd 	10 11 12 13 14 15 16 17	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document?	
11 12 13 14 15 16 17	 A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. 	10 11 12 13 14 15 16 17 18	 Q. Did you see this document before – before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and – or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I – I believe so. 	
11 12 13 14 15 16 17 18	 A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. MS. DEITSCH-PEREZ: Scroll through 	10 11 12 13 14 15 16 17 18 19	 Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I — I believe so. MR. MORRIS: Can we just go to the 	
11 12 13 14 15 16 17 18 19 20	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. MS. DEITSCH-PEREZ: Scroll through it, please.	10 11 12 13 14 15 16 17 18 19 20	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I—I believe so. MR. MORRIS: Can we just go to the very last request for admission, number 14?	
11 12 13 14 15 16 17 18 19 20 21	 A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. MS. DEITSCH-PEREZ: Scroll through it, please. THE WITNESS: Yeah, let's scroll 	10 11 12 13 14 15 16 17 18 19 20 21	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I — I believe so. MR. MORRIS: Can we just go to the very last request for admission, number 14? (Scrolling.)	
11 12 13 14 15 16 17 18 19 20 21 22	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. MS. DEITSCH-PEREZ: Scroll through it, please. THE WITNESS: Yeah, let's scroll through it.	10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I—I believe so. MR. MORRIS: Can we just go to the very last request for admission, number 14? (Scrolling.) BY MR. MORRIS:	
11 12 13 14 15 16 17 18 19 20 21 22 23	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. MS. DEITSCH-PEREZ: Scroll through it, please. THE WITNESS: Yeah, let's scroll through it. (Scrolling.)	10 11 12 13 14 15 16 17 18 19 20 21	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I—I believe so. MR. MORRIS: Can we just go to the very last request for admission, number 14? (Scrolling.) BY MR. MORRIS: Q. You'll see that Request For	
11 12 13 14 15 16 17 18 19 20 21 22	A. Not specifically. Q. Do you see that these are your objections and responses to the debtor's requests for admission? A. Yes. Q. Have you ever seen this document before? And we can scroll down, if you'd like. MS. DEITSCH-PEREZ: Scroll through it, please. THE WITNESS: Yeah, let's scroll through it.	10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Did you see this document before — before it was sent to my firm on April 28th, 2021? A. I mean, I'm sure I did and — or I'm sure I did if I was supposed to approve it, but I don't specifically remember. Q. And did you, in fact, authorize your attorneys to serve this particular document? A. I—I believe so. MR. MORRIS: Can we just go to the very last request for admission, number 14? (Scrolling.) BY MR. MORRIS:	

Case 3.21-cv-			2 u '	01/09/24 Page /1 01 200 PageID	J
1 Dondero - 5-		Page 160	1	Dondero - 5-28-2021	Page 161
2 debtor the outstanding				BY MR. MORRIS:	
3 Do you see that			3	Q. You'll see that these are the	
4 A. Yes.			4	"Objections and Answers" that were tendered on	
5 Q. And the defini	tion of an			your behalf in response to the debtor's first	
	is the number that's just			set of interrogatories.	
7 above that.	is the number that's just		7	Do you see that?	
	e, you admitted only		8	A. Yes.	
•	e debtor the amount the		9	MR. MORRIS: And if we can go to the	
10 debtor asserts is due			10		
	tely \$9 million. Do you see		11	last page. MS. DEITSCH-PEREZ: Could you also	
12 that?	lery 49 million. Do you see		12	scroll through it so he could –	
13 A. Yes.			13	MR. MORRIS: Well, I'm happy to do	
	vant to ack a clightly		14		
	vant to ask a slightly			it. I'd like to do it my way, please.	
	ive you paid any amounts		15 16	Thank you.	
			17	Can we go to the last page, please?	
17 December 1st, 2020? 18 A. I – I don't – I d			18	(Scrolling.) BY MR. MORRIS:	
19 sure, but I don't believ	e so.		19	Q. Is that your signature there, sir?	
20 Q. Okay.	Compute the the most		20	A. Yes.	
	: Can we go to the next		21	Q. And did you sign this document in	
exhibit, please, Nu			22	front of a notary public?	
23 (Exhibit 9 intro	•		23	A. Yes.	
	: Okay. And if we can		24	Q. And did you certify that you had	
25 scroll down just a li	ttle bit.		25	read the document and the objections to the	
1 Dondoro E		Page 162	1	Dandara	Page 163
1 Dondero - 5-	20-2021		1	Dondero - 5-28-2021	
2 interrogatories?				refers back to the agreement that we were	
3 A. Yes.	wear that the appropri			looking at in paragraph 40 of the answer – and	
	wear that the answers			I can just read it again – that says – the	
5 were true and correct?	•			agreement says, quote, "Plaintiff would not	
6 A. Yes.				collect on the Notes."	
7 Q. Okay.	Name de la companya d		7	And I asked you three questions in	
	Now let's go back to			the interrogatory. Did this interrogatory	
9 the top of the docu	nent.			accurately state, to the best of your	
10 BY MR. MORRIS:	et wood this door wood		10	knowledge, that you, personally, entered into	
•	ct, read this document		44		
12 before you signed the	\ /auifaatian in ft -f		11	the Purported Agreement on behalf of the	
	Verification in front of		12	debtor?	
13 a notary?	Verification in front of		12 13	debtor? A. Which – which one are you – which	
13 a notary? 14 A. Yes.	Verification in front of		12 13 14	debtor? A. Which – which one are you – which agreement are you talking about?	
13 a notary? 14 A. Yes. 15 Q. Okay.			12 13 14 15	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS	Verification in front of : Go to page 4 of 6,		12 13 14 15 16	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please.			12 13 14 15 16 17	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if	
 13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 	: Go to page 4 of 6,		12 13 14 15 16 17 18	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 19 Q. Just to help y	: Go to page 4 of 6, ou out, do you see		12 13 14 15 16 17 18 19	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you referred to in your answer that, quote,	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 19 Q. Just to help y 20 there's a reference to	: Go to page 4 of 6, ou out, do you see "Purported Agreement" in		12 13 14 15 16 17 18 19 20	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you referred to in your answer that, quote, "plaintiff would not collect on the notes."	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 19 Q. Just to help y 20 there's a reference to	: Go to page 4 of 6, ou out, do you see "Purported Agreement" in		12 13 14 15 16 17 18 19 20 21	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you referred to in your answer that, quote, "plaintiff would not collect on the notes." That's the Purported Agreement.	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 19 Q. Just to help y 20 there's a reference to 21 the first interrogatory,	: Go to page 4 of 6, ou out, do you see "Purported Agreement" in		12 13 14 15 16 17 18 19 20	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you referred to in your answer that, quote, "plaintiff would not collect on the notes."	
13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 19 Q. Just to help y 20 there's a reference to 21 the first interrogatory, 22 A. Uh-huh. 23 Q. That's a 'yes,	: Go to page 4 of 6, ou out, do you see "Purported Agreement" in		12 13 14 15 16 17 18 19 20 21	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you referred to in your answer that, quote, "plaintiff would not collect on the notes." That's the Purported Agreement.	
 13 a notary? 14 A. Yes. 15 Q. Okay. 16 MR. MORRIS 17 please. 18 BY MR. MORRIS: 19 Q. Just to help y 20 there's a reference to 21 the first interrogatory, 22 A. Uh-huh. 	: Go to page 4 of 6, ou out, do you see "Purported Agreement" in 1(a)?		12 13 14 15 16 17 18 19 20 21 22	debtor? A. Which – which one are you – which agreement are you talking about? Q. Just the one that we were talking about earlier – and I'll just read it again for you. We can call it back on the screen, if it's helpful – but the agreement that you referred to in your answer that, quote, "plaintiff would not collect on the notes." That's the Purported Agreement. And so, I just want you to confirm	

4	Page 164		Dandara E 00 0004	Page 16
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	debtor.	2	want to comment on the legal.	
3	Do I have that right?	3	Q. I don't want to comment on legal	
4	A. I'm – I'm going to say no because I	4	stuff, either; but you signed this document,	
5	think you're using the wrong description of the	5	you verified this document, and you verified	
6	debtor versus Highland prebankruptcy.	6	that it was true and accurate. Correct?	
7	Q. I appreciate that. I apologize.	7	A. Yes.	
8	Let me rephrase the question. That's a fair	8	Q. Okay. And in the first sentence to	
9	point.	9	your answer in Interrogatory 1, you wrote, or	
0	, e	10	somebody wrote on your behalf, quote: "The	
1	referred to in your answer on behalf of	11	agreements were entered into on behalf of the	
2	ĕ	12	debtor by James Dondero, subsequent to the time	
3	•	13	each note was executed."	
4		14	Is that an accurate statement, or is	
5	,	15	it an inaccurate statement?	
6	ů ,	16	A. Again, it was between me and the	
7	Q. All right. That doesn't say that in	17	Class A, the majority of the Class A members.	
	your answer here, does it?	18	It was a Class A the Class A members were	
9		19	representing Highland, never the debtor,	
0	•	20	because the debtor didn't exist yet.	
1	answers. I think the lawyers did the best they	21	But then, again, I don't know if	
2	1 7 7 1 3	22	this paragraph refers to, again, how we	
3		23	operated in bankruptcy, which was the	
	post-bankruptcy agreements was done the best it	24	assumption that the notes had – were likely	
25	could be by the lawyers but I – I – I don't	25	were not likely to have any value for the	
1	Page 166	1	Dondoro	Page 16
1 2	Dondero - 5-28-2021 estate. I don't – I don't know which this is	1 2	Dondero - 5-28-2021 MS. DEITSCH-PEREZ: He already	
	estate. I don't - I don't know which this is			
3	referring to		•	
	referring to.	3	answered your question, John.	
4	Q. You understand that the definition	3 4	answered your question, John. MR. MORRIS: That's fine. You can	
4	Q. You understand that the definition of the "debtor" includes Highland Capital	3 4 5	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered.	
4 5 6	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.?	3 4 5 6	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again.	
4 5 6 7	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by	3 4 5 6 7	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS:	
4 5 6 7 8	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to	3 4 5 6 7 8	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and	
4 5 6 7 8 9	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in	3 4 5 6 7 8 9	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it?	
4 5 7 8 9	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in	3 4 5 6 7 8 9	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I	
4 5 7 8 9 0	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy.	3 4 5 6 7 8 9 10	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between"	
4 5 6 7 8 9 0 1 2	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question,	3 4 5 6 7 8 9 10 11 12	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I	
4 5 6 7 8 9 0 1 2 3	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it	3 4 5 6 7 8 9 10 11 12 13	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that.	
4 5 6 7 8 9 0 1 2 3 4	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong?	3 4 5 6 7 8 9 10 11 12 13 14	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first	
4 5 6 7 8 9 0 1 2 3 4 5	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you	3 4 5 6 7 8 9 10 11 12 13 14 15	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first sentence is not true and correct, to the best	
4567890123456-	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was	3 4 5 6 7 8 9 10 11 12 13 14 15 16	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this — this first sentence is not true and correct, to the best of your knowledge; is that fair?	
45678901234567	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I – I don't want to say that other	
456789012345678	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this — this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I — I don't want to say that other than I think it could be stated better.	
4567890123456789	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate? A. I'm going to stick with my testimony	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this — this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I — I don't want to say that other than I think it could be stated better. Q. Okay. But as stated right now, it	
456789012345678920	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate? A. I'm going to stick with my testimony so far. I don't want to opine on that. I	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I – I don't want to say that other than I think it could be stated better. Q. Okay. But as stated right now, it says that the agreement was entered into on	
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 2 1	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so – and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate? A. I'm going to stick with my testimony so far. I don't want to opine on that. I think it depends – it's not – maybe it's not	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I – I don't want to say that other than I think it could be stated better. Q. Okay. But as stated right now, it says that the agreement was entered into on behalf of the debtor by James Dondero. Have I	
4 5 6 7 8 9 0 1 1 2 2 3 4 4 5 6 1 7 8 9 2 0 2 1 2 2 2	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate? A. I'm going to stick with my testimony so far. I don't want to opine on that. I think it depends — it's not — maybe it's not perfectly written, but	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I – I don't want to say that other than I think it could be stated better. Q. Okay. But as stated right now, it says that the agreement was entered into on behalf of the debtor by James Dondero. Have I read that correctly?	
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 20 21 22 3	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate? A. I'm going to stick with my testimony so far. I don't want to opine on that. I think it depends — it's not — maybe it's not perfectly written, but Q. Sir, with all due respect, please	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this — this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I—I don't want to say that other than I think it could be stated better. Q. Okay. But as stated right now, it says that the agreement was entered into on behalf of the debtor by James Dondero. Have I read that correctly? A. Yeah. I mean, that is what it says.	
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 19 20 21 22 23 24	Q. You understand that the definition of the "debtor" includes Highland Capital Management, L.P.? A. I think we started off the depo by saying that there was a Highland prior to bankruptcy and then there was a Highland in bankruptcy and the debtor is Highland in bankruptcy. Q. Let me just ask you this question, sir: Is that first sentence accurate, or is it wrong? I didn't write it, so — and you swore to it. You're the one who said it was true and accurate. So now I'm asking you: Is it actually true and accurate? A. I'm going to stick with my testimony so far. I don't want to opine on that. I think it depends — it's not — maybe it's not perfectly written, but Q. Sir, with all due respect, please	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	answered your question, John. MR. MORRIS: That's fine. You can have the objection, asked and answered. I'm asking him to answer again. BY MR. MORRIS: Q. Is that first sentence true and correct as you verified it? A. "Behalf" probably isn't, like I said, the right word. It should be "between" the debtor and James Dondero. So that's how I would wordsmith that. Q. Okay. So this – this first sentence is not true and correct, to the best of your knowledge; is that fair? A. I – I don't want to say that other than I think it could be stated better. Q. Okay. But as stated right now, it says that the agreement was entered into on behalf of the debtor by James Dondero. Have I read that correctly?	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 73 of 200 PageID 31226

_	Case 3.21-CV-00001-X Document 177-3 Fit	_		_
1	Page 168 Dondero - 5-28-2021	1	Page 16 Dondero - 5-28-2021	69
2	debtor." If it was an agreement between the	2	Q. The second sentence of the answer,	
3	debtor and the Class A entered into –	3	have you been able to identify any documents	
4	MS. DEITSCH-PEREZ: Mr. Morris knows	4	that reflect or memorialize the agreements?	
5	very well there's another – that there's	5	A. I mean, I – I – I don't – I don't	
	•	6	know, but I don't think so.	
6	an amendment to this. I don't know why			
7	he's doing this.	7	Q. Thank you very much.	
8	Mr. Morris -	8	MR. MORRIS: Go to the next	
9	(Simultaneous conversation.)	9	document, please.	
10	MR. MORRIS: Please stop. Please	10	(Exhibit 10 introduced.)	
11	stop.	11	BY MR. MORRIS:	
12	I'm allowed to go through his sworn	12	Q. Do you see that this is the "Amended	
13	statements. Give me a break. Please stop.	13	Answer" that was filed on your behalf?	
14	Don't coach	14	MS. DEITSCH-PEREZ: Let's please –	
15	MS. DEITSCH-PEREZ: You've been	15	THE WITNESS: Yes.	
16	asking the same question over and over and	16	MS. DEITSCH-PEREZ: - scroll	
17	over.	17	through.	
18	MR. MORRIS: You know, I'm going to	18	THE WITNESS: Yeah, please scroll	
19	shut this down if you do it one more time.	19	through.	
20	I will, and I'm happy to make the motion to	20	(Scrolling.)	
21	the Judge. I'm begging you, please stop	21	BY MR. MORRIS:	
22	interfering.	22	Q. All right. Have you seen this	
23	My apologies, Mr. Dondero. Never	23	document before, sir?	
24	directed at you personally.	24	A. Yes, generally.	
25	BY MR. MORRIS:	25	Q. Did you – do you recall if you saw	
20	BT WILL MOTATIO.	20	Q. Did you do you recall if you saw	
	Page 170		Page 17	71
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	/ 1
1	Dondero - 5-28-2021 it prior to the time it was served and filed on	1 2	Dondero - 5-28-2021 complete and more clarified as things were	<i>/</i> I
2	it prior to the time it was served and filed on	2	complete and more clarified as things were	<i>/</i> 1
2	it prior to the time it was served and filed on your behalf?	2	complete and more clarified as things were learned and investigated.	71
2 3 4	it prior to the time it was served and filed on your behalf? A. Probably.	2 3 4	complete and more clarified as things were learned and investigated. BY MR. MORRIS:	71
2 3 4 5	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on	2 3 4 5	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and	71
2 3 4 5 6	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf?	2 3 4 5 6	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted	, 1
2 3 4 5 6 7	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes.	2 3 4 5 6 7	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn.	, 1
2 3 4 5 6 7 8	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to	2 3 4 5 6 7 8	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and	71
2 3 4 5 6 7 8 9	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8?	2 3 4 5 6 7 8 9	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original	71
2 3 4 5 6 7 8 9	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.)	2 3 4 5 6 7 8 9	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf?	71
2 3 4 5 6 7 8 9 10	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll	2 3 4 5 6 7 8 9 10 11	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the	71
2 3 4 5 6 7 8 9 10 11 12	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses."	2 3 4 5 6 7 8 9 10 11 12	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form.	71
2 3 4 5 6 7 8 9 10	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS:	2 3 4 5 6 7 8 9 10 11 12 13	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the	71
2 3 4 5 6 7 8 9 10 11 12	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see	2 3 4 5 6 7 8 9 10 11 12	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to	71
2 3 4 5 6 7 8 9 10 11 12 13	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS:	2 3 4 5 6 7 8 9 10 11 12 13	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the	71
2 3 4 5 6 7 8 9 10 11 12 13 14	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see	2 3 4 5 6 7 8 9 10 11 12 13 14	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to	71
2 3 4 5 6 7 8 9 10 11 12 13 14 15	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 —	2 3 4 5 6 7 8 9 10 11 12 13 14 15	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose	71
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications.	71
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat	71
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version of your answer, has added the words, quote,	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat the question? BY MR. MORRIS:	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version of your answer, has added the words, quote, "upon fulfillment of conditions subsequent."	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat the question? BY MR. MORRIS: Q. Sure. Did you, personally, learn or	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version of your answer, has added the words, quote, "upon fulfillment of conditions subsequent." Do you see that? A. Yes.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat the question? BY MR. MORRIS: Q. Sure. Did you, personally, learn or discover anything related to this amended	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version of your answer, has added the words, quote, "upon fulfillment of conditions subsequent." Do you see that? A. Yes. Q. Why were those words added?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat the question? BY MR. MORRIS: Q. Sure. Did you, personally, learn or discover anything related to this amended paragraph 40 after the time that the original	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version of your answer, has added the words, quote, "upon fulfillment of conditions subsequent." Do you see that? A. Yes. Q. Why were those words added? MS. DEITSCH-PEREZ: Object to the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat the question? BY MR. MORRIS: Q. Sure. Did you, personally, learn or discover anything related to this amended paragraph 40 after the time that the original answer was filed on your behalf?	
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	it prior to the time it was served and filed on your behalf? A. Probably. Q. Did you authorize it to be filed on your behalf? A. Yes. MR. MORRIS: Can we please go to page 6 of 8? (Scrolling.) MR. MORRIS: And if we can scroll just down to the "Affirmative Defenses." BY MR. MORRIS: Q. All right. Do you see paragraph 40 — A. Yeah. Q. — as compared to the prior version of your answer, has added the words, quote, "upon fulfillment of conditions subsequent." Do you see that? A. Yes. Q. Why were those words added?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	complete and more clarified as things were learned and investigated. BY MR. MORRIS: Q. And were things "learned and investigated" after the time that you submitted the – withdrawn. Were things "learned and investigated" after the time the original answer was served and filed on your behalf? MS. DEITSCH-PEREZ: Object to the form. And I would also just caution the witness before he speaks to think – to make sure he doesn't disclose attorney-client communications. A. I'm sorry, could you please repeat the question? BY MR. MORRIS: Q. Sure. Did you, personally, learn or discover anything related to this amended paragraph 40 after the time that the original	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 74 of 200 PageID 31227

	Case 3.21-CV-00001-X Document 177-3 File			
1	Page 172 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 173
2	MS. DEITSCH-PEREZ: When you say		of an issue, and it's – I'm very busy over	
3	"we," are you talking about you and	3	here and then spent more time going through the	
4	lawyers?	4	details, and this needed to be clarified or	
5	THE WITNESS: Yes.		stated differently.	
6	MS. DEITSCH-PEREZ: Don't disclose	6	Q. Okay. With respect to the agreement	
7	your communications with lawyers.	7	referred to in paragraph 40, whose idea was it	
	BY MR. MORRIS:	8	to enter into that agreement?	
9	Q. All right. I don't want to know	9	A. It was – it was mine.	
10	anything about your communications with	10	Q. Okay. And who were – who were the	
11	lawyers, but I'm going to ask you for facts.	11	majority of Class A holders that you referred	
12	What facts, if any, did you learn	12	to earlier?	
13	after the original answer was filed that relate	13	A. That was the counterparty	
14	to the words, quote, "upon fulfillment of	14	decision-maker for Highland prior to	
15	conditions subsequent."	15	bankruptcy, and like I said, I believe it was	
16	A. The "conditions subsequent" involved	16	Dugaboy.	
17	in the first quarter of 2019 were always an	17	Q. Can you think of any other member of	
18	event, but it wasn't captured properly or	18	Class A who entered into this agreement on	
19	needed to be clarified in the amendment.	19	behalf of the debtor in the early part of 2019	
20	Q. Well, you mentioned that "things	20	other than Dugaboy?	
	were learned and investigated" after the answer	21	MS. DEITSCH-PEREZ: Object to the	
22	was filed, and I'm just trying to pin down what	22	form.	
23	that was?	23	A. I do believe it was necessary.	
24	A. I – I took it more seriously with	24	Dugaboy alone was the requisite majority. I	
25	the lawyers as it – as the notes became more	25	didn't – I don't remember or remember even	
	Page 174			Page 175
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	thinking about including anybody else.	2	Q. Did you and Nancy discuss this	
3	BY MR. MORRIS:	3	agreement at all?	
4	Q. Okay. And to be clear, Mr. Dondero,	4	A. This agreement? No.	
5	I'm not – I don't have a view one way or the	5	Q. Can you describe –	
6	other as to whether you should or shouldn't –	6	MS. DEITSCH-PEREZ: What do you mean	
7	who you should have contacted.	7	by "this agreement"?	
8	and the second s	ı '	by the agreement.	
	l just want to know who – if you	8	(Simultaneous conversation.)	
9	I just want to know who – if you can identify for me the Class A members who		•	
9 10	·	8	(Simultaneous conversation.)	
10	can identify for me the Class A members who	8	(Simultaneous conversation.) A. Not the one that's on the screen.	
10 11	can identify for me the Class A members who acted to approve the agreement that's referred	8 9 10	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS:	
10 11 12	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40.	8 9 10 11	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm	
10 11 12 13	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy?	8 9 10 11 12	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so –	
10 11 12 13 14	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not	8 9 10 11 12 13	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean –	
10 11 12 13 14 15	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not specifically regarding that comp cycle.	8 9 10 11 12 13 14	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb –	
10 11 12 13 14 15 16	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of	8 9 10 11 12 13 14 15	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you	
10 11 12 13 14 15 16 17	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's	8 9 10 11 12 13 14 15 16	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he	
10 11 12 13 14 15 16 17 18	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's referred to in paragraph 40?	8 9 10 11 12 13 14 15 16 17	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he discussed the answer with Nancy or the –	
10 11 12 13 14 15 16 17 18	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's referred to in paragraph 40? A. The trustee.	8 9 10 11 12 13 14 15 16 17 18	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he discussed the answer with Nancy or the – MR. MORRIS: I didn't use the word	
10 11 12 13 14 15 16 17 18 19 20	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's referred to in paragraph 40? A. The trustee. Q. The trustee of Dugaboy?	8 9 10 11 12 13 14 15 16 17 18	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he discussed the answer with Nancy or the – MR. MORRIS: I didn't use the word "answer." I used the word "agreement," so	
10 11 12 13 14 15 16 17 18 19 20 21	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's referred to in paragraph 40? A. The trustee. Q. The trustee of Dugaboy? A. Yes.	8 9 10 11 12 13 14 15 16 17 18 19 20	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he discussed the answer with Nancy or the – MR. MORRIS: I didn't use the word "answer." I used the word "agreement," so let me –	
10 11 12 13	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's referred to in paragraph 40? A. The trustee. Q. The trustee of Dugaboy? A. Yes. Q. And who was the trustee of Dugaboy	8 9 10 11 12 13 14 15 16 17 18 19 20 21	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he discussed the answer with Nancy or the – MR. MORRIS: I didn't use the word "answer." I used the word "agreement," so let me – MS. DEITSCH-PEREZ: I know, but he	
10 11 12 13 14 15 16 17 18 19 20 21 22	can identify for me the Class A members who acted to approve the agreement that's referred to in paragraph 40. Is there anybody other than Dugaboy? A. Not – not – not – not specifically regarding that comp cycle. Q. Okay. And who acted on behalf of Dugaboy to enter into the agreement that's referred to in paragraph 40? A. The trustee. Q. The trustee of Dugaboy? A. Yes. Q. And who was the trustee of Dugaboy in the January/February 2019 time period that	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	(Simultaneous conversation.) A. Not the one that's on the screen. BY MR. MORRIS: Q. Yes. That's the only one that I'm talking about, so – MS. DEITSCH-PEREZ: So you mean – MR. MORRIS: Please, please, Deb – MS. DEITSCH-PEREZ: John, can you please clarify: Are you asking if he discussed the answer with Nancy or the – MR. MORRIS: I didn't use the word "answer." I used the word "agreement," so let me – MS. DEITSCH-PEREZ: I know, but he pointed to the screen.	

	Page 176		01/09/24 Page 75 of 200 PageID 31228
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021
2	BY MR. MORRIS:	2	favorable monetization of certain large or
3	Q. Mr. Dondero, can you describe for	3	liquid assets on the Highland balance sheet;
4	me – withdrawn.	4	and the three that were focused on was MGM,
5	Did you discuss with your sister	5	Trussway, and Comerstone.
6	Nancy, the agreement that's referred to in	6	Q. Did she say anything in response?
	paragraph 40?	7	A. Just, "How much are we talking
8	A. The agreement to subsequent	8	about?" And I told her it was about 9 million
	conditions, yes, absolutely. But this	9	in aggregate, and – and I told her that it
0	agreement that's on the screen, I've never –	10	was – that the forgiveness or the compensation
	I've never – I've never shown her this	11	was compliant regarding any credit covenants or
	document or talked to her about it.	12	Hunter Mountain covenants –
13	Q. I'm not asking about the document.	13	Q. Do you recall any –
4	I'm not asking about the document. I'm asking	14	A. – that – that if it were to be
_		١.	
5 6	about the agreement that's referred to in	15	forgiven, that additional compensation would be
6	paragraph 40.	16	compliant or permitted and really not material
7	Do you understand that?	17	relative to any outstanding credit agreements
8	A. Yes. And, yes, we had several	18	that Highland had or agreements with Hunter
9	conversations about it.	19	Mountain.
20	Q. Okay. Can you describe for me	20	Q. Is this something that you discussed
21	everything you remember about your discussions	21	with her, or is this just information that
22	with Nancy concerning the agreement that's	22	you're giving me?
23	referred to in paragraph 40?	23	A. This is what I discussed – that's
24	A. That the loans that were in place	24	almost the entirety of the conversation. It
25	would be forgiven upon a monetization – the	25	happened over a couple different conversations,
	Page 178		Page 1
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021
2	but	2	 Q. Do you know if she sought any
3	0 0:1 1 1 1:1 1:1 1		9 9
	Q. Did anybody participate in any of	3	independent advice before entering into the
4	the conversations you're describing other than		
		3	independent advice before entering into the
5	the conversations you're describing other than	3 4	independent advice before entering into the agreement that you've described?
5 6	the conversations you're describing other than you and your sister?	3 4 5 6	independent advice before entering into the agreement that you've described? A. I don't know.
5 6 7	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it	3 4 5 6 7	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided
5 6 7 8	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else.	3 4 5 6 7	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in
5 6 7 8 9	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to	3 4 5 6 7 8	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the
5 6 7 8 9	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts,	3 4 5 6 7 8 9	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40?
5 6 7 8 9 0	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero.	3 4 5 6 7 8 9	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her
5 6 7 8 9 0 1 2	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other	3 4 5 6 7 8 9 10	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain
5 6 7 8 9 10 11 12	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct?	3 4 5 6 7 8 9 10 11 12	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her
5 6 7 8 9 10 11 12 13	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was	3 4 5 6 7 8 9 10 11 12 13 14	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it.
5 6 7 8 9 10 11 12 13 14 15	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our	3 4 5 6 7 8 9 10 11 12 13 14 15	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking
5 6 7 8 9 0 1 2 3 4 5 6	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think	3 4 5 6 7 8 9 10 11 12 13 14 15 16	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her
5 6 7 8 9 0 1 2 3 4 5 6 7	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with
5 6 7 8 9 0 1 2 3 4 5 6 7 8	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know. Q. Did – was the agreement subject to	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in paragraph 40?
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know. Q. Did – was the agreement subject to any negotiation? Did she make any	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in paragraph 40? A. Not – not that I recall. She –
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know. Q. Did – was the agreement subject to any negotiation? Did she make any counterproposal of any kind?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in paragraph 40? A. Not – not that I recall. She – she may – she may have some, but I don't
5 6 7 8 9 10 1 12 13 14 15 16 17 18 19 10 11 12 12 12 12 12 12 12 12 12 12 12 12	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know. Q. Did – was the agreement subject to any negotiation? Did she make any counterproposal of any kind? A. No. No, I – again, I believe both	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in paragraph 40? A. Not – not that I recall. She – she may – she may have some, but I don't remember.
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know. Q. Did – was the agreement subject to any negotiation? Did she make any counterproposal of any kind? A. No. No, I – again, I believe both of our views at the time was that it was	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in paragraph 40? A. Not – not that I recall. She – she may – she may have some, but I don't remember. Q. Do you know if there were any
5 6 7 8	the conversations you're describing other than you and your sister? A. I don't believe it was necessary, it didn't include anybody else. Q. Okay. Again, I'm not here to question. I'm just looking for facts, Mr. Dondero. So nobody participated in any of these conversations that you can recall other than you and Nancy; is that correct? A. Correct, that I – yes, there was never a third party involved in our conversations. I don't know – I don't think she discussed it with anybody else, but I don't know. Q. Did – was the agreement subject to any negotiation? Did she make any counterproposal of any kind? A. No. No, I – again, I believe both of our views at the time was that it was immaterial to Highland overall or any other	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	independent advice before entering into the agreement that you've described? A. I don't know. Q. Do you recall whether you provided her with any documents of any kind in connection with the discussions that led to the agreement that's referred to in paragraph 40? A. I – I have no – I don't – I don't believe – no, I don't believe I gave her copies of the relevant Hunter Mountain limitations, or whatever. I just spoke to her about it. Q. Okay. I'm just asking – I'm asking a broader question: Do you recall giving her any documents of any kind in connection with the discussions that led to the agreement in paragraph 40? A. Not – not that I recall. She – she may – she may have some, but I don't remember.

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 76 of 200 PageID 31229

Page 181
Page 183

Case 3:21-cy-00881-X Document 177-3 Filed 01/09/24 Page 77 of 200 PageID 31230

_				
1	Page 184 Dondero - 5-28-2021	1	F Dondero - 5-28-2021	Page 18
2	done or focus on, you provide that extra		answer when you were asking me what would be	
3	incentive.	3	the benefit or consideration to Highland and	
4	Q. Okay. So – so that's the benefit	1	then ultimately to debtor. I was giving you	
_	•	4 5	, , , , , , , , , , , , , , , , , , , ,	
5	to Highland, was that you were going to have a	5	compensation answer.	
6	heightened focus on maximizing value; is that	6	BY MR. MORRIS:	
7	fair?	7	Q. Okay. So I just – but I do want to	
8	MS. DEITSCH-PEREZ: Object to the	8	try to understand from your perspective the	
9	form.	9	benefit to the debtor.	
0	A. And then also the part 2 of my	10	And, one, you told me about the	
1	answer, right, which, you know, that	11	heightened focus, and the second –	
2	forgiveness would be compensation which	12	<u> </u>	
3	would – in any given year, additional	13	Q. – I think you said, and correct me	
4	compensation coming from forgiveness reduces	14	9,	
5	other compensation.	15	1 7 0	
6	BY MR. MORRIS:	16	Am I mistaken about that?	
7	Q. Was that part of the agreement that	17	A. Yeah, I mean – I'm sorry. Repeat	
8	you reached with Nancy? Was that - was that	18	that one more time, please.	
9	when these notes were forgiven, you would forgo	19	Q. I believe you said that the second	
20	an amount equivalent to the outstanding	20	benefit to Highland from entering into the	
21	principal and unpaid interest?	21	agreement referred to in paragraph 40 is that	
2	MS. DEITSCH-PEREZ: Object to the	22	it would relieve them of a future obligation to	
23	form, misstates his prior testimony.	23	pay compensation in the same amount.	
24	A. Yeah. I remember discussing the	24	Do I have that right?	
25	focus part with her. The – I was giving that	25	MS. DEITSCH-PEREZ: Object to the	
	· · · · · · · · · · · · · · · · · · ·		•	2 4
1	Page 186 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 18
2	form.	2	exactness of the answer is that if -	
3	A. Maybe not exactly "the same amount,"	3	there's depending on what the compensation	
4	but it would it would it would reduce	4	target is and whether or not you wanted to grow	
5	comp – yes, it would – it would, like, in the			
2	COMP — yes, it would — it would, like, in the	5		
0		5	something up or you're looking for a net	
o 7	next cycle, reduce or when it was realized,	5 6	something up or you're looking for a net amount, but forgiveness of debt becomes a	
7	next cycle, reduce – or when it was realized, would likely reduce comp then.	5 6 7	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability	
7	next cycle, reduce – or when it was realized, would likely reduce comp then. BY MR. MORRIS:	5 6 7 8	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact	
7 8 9	next cycle, reduce – or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it	5 6 7 8 9	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've	
7 8 9 0	next cycle, reduce – or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then?	5 6 7 8 9	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically.	
7 3 9 0 1	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant —	5 6 7 8 9 10	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached	
7 8 9 0 1	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something	5 6 7 8 9 10 11	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40,	
7 8 9 0 1 2 3	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks.	5 6 7 8 9 10 11 12 13	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn.	
7 8 9 0 1 2 3 4	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just	5 6 7 8 9 10 11 12 13 14	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached	
7 8 9 0 1 2 3 4 5	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective.	5 6 7 8 9 10 11 12 13 14 15	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40,	
7 8 9 0 1 2 3 4 5 6	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering	5 6 7 8 9 10 11 12 13 14 15 16	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you	
7 3 9 0 1 2 3 4 5 6 7	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40	5 6 7 8 9 10 11 12 13 14 15 16 17	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid	
7 3 9 0 1 2 3 4 5 6 7 8	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness	5 6 7 8 9 10 11 12 13 14 15 16 17 18	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes?	
7 8 9 0 1 2 3 4 5 6 7 8 9	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness of the debt, Highland or the debtor, whatever	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes? A. If the illiquid assets weren't – or	
7 8 9 0 1 2 3 4 5 6 7 8 9	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness of the debt, Highland or the debtor, whatever the case may be, in the future would be	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes? A. If the illiquid assets weren't – or if – if none of the illiquid assets were	
78901234567890	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness of the debt, Highland or the debtor, whatever the case may be, in the future would be relieved from paying you an amount similar to	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes? A. If the illiquid assets weren't – or if – if none of the illiquid assets were monetized.	
7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 2 1 2 2 1 2 2 1 2 2 2 2 2 1 2 2 1 2 2 2 1 2 2 2 2 2 1 2 2 2 2 1 2 2 2 2 2 2 2 2 2 3 2 3	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness of the debt, Highland or the debtor, whatever the case may be, in the future would be relieved from paying you an amount similar to the principal amount of the notes?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes? A. If the illiquid assets weren't – or if – if none of the illiquid assets were monetized. Q. But you were – you were, at the	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness of the debt, Highland or the debtor, whatever the case may be, in the future would be relieved from paying you an amount similar to the principal amount of the notes? Do I have that right?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes? A. If the illiquid assets weren't – or if – if none of the illiquid assets were monetized. Q. But you were – you were, at the time you entered into this oral agreement, in	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	next cycle, reduce — or when it was realized, would likely reduce comp then. BY MR. MORRIS: Q. Okay. And by what amount would it likely reduce comp, then? A. I don't know. By significant — by — by a significant amount, by something similar to the 9 million bucks. Q. Okay. So, is there any — I'm just trying to understand your perspective. One of the benefits from entering into the agreement referred to in paragraph 40 is that upon the realization of the forgiveness of the debt, Highland or the debtor, whatever the case may be, in the future would be relieved from paying you an amount similar to the principal amount of the notes?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	something up or you're looking for a net amount, but forgiveness of debt becomes a taxable event with no – no additional ability to pay taxes. So it's usually not an exact offset to future compensation, the way we've done it here historically. Q. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any other – withdrawn. In the agreement that you reached with Nancy that's referred to in paragraph 40, were there any circumstances under which you would have been obligated to pay all unpaid principal and interest under the notes? A. If the illiquid assets weren't – or if – if none of the illiquid assets were monetized. Q. But you were – you were, at the	

	Case 3:21-cv-00881-X Document 177-3 File	cu	01/03/24 1 age 10 01 200 1 age 10 0.	
1	Page 188 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 189
2	A. And I expected they would be over	2	despite objecting vehemently, we don't have	
3	time, yes.	3	awareness of what the debtor is doing with	
4	Q. Okay. So, based on your control of	4	Trussway or Cornerstone. So there's a	
5	the enterprise at the time that you entered	5	potential that those could have triggered, but	
_	into the agreement, is there any – did you	6	I don't – I don't have – I don't have	
6	have any – any scenario under which you	-		
0		7	awareness.	
8	believed you might actually have to pay back	8	Q. Okay. Do you know – and forgive	
9	the unpaid principal and interest due under the	9	the question, sir, honestly. But do you	
11	notes? A. If they weren't monetized.	10	know – A. Sure.	
	,	12		
12 13	Q. Okay. Anything else?A. Assets weren't monetized, yeah.	13	Q. – whether your estate would be liable to pay all of the undue principal –	
	•			
14	Q. Anything else?	14	unpaid principal and interest if you passed	
15	A. That's – that's my recollection.	15	before the conditions subsequent were	
16	Q. If – if you – have the "conditions	16	satisfied?	
17	subsequent" been met yet?	17	MS. DEITSCH-PEREZ: Object to the	
18	A. I believe the announcement of the	18	form.	
19	MGM sale will meet the conditions precedent	19	A. I – I don't know that answer.	
20	when it closes four or five months from now.	20	BY MR. MORRIS:	
21	Q. Okay. But none of them have been	21	Q. That wasn't something that you and	
22	met – have the conditions subsequent been met	22	your sister discussed in January or February of	
23	as of today?	23	2019; is that fair?	
24	A. Have the conditions subsequent been	24	A. I wasn't contemplating that event at	
25	met today. I don't have awareness of –	25	that point in time.	
	Page 190			Page 191
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	Q. That's why I say "forgive the	2	monetized above cost, you know; but if they	
3	question," sir.	3	were all monetized below cost, that would make	
4	Did you ever ask anybody to write	4	the note payable.	
5	the agreement in paragraph 40 down on paper so	5	Q. I appreciate that.	
	that it was memorialized somewhere?	6	MR. MORRIS: Let's go to the next	
7	A. No.	7	document, document Number 11.	
8	Q. Did you and Nancy	8	(Exhibit 11 introduced.)	
9	(Simultaneous conversation.)	9	MR. MORRIS: If we could just scroll	
10			•	
	A. I'm sorry, go ahead.	10	down, please.	
11	BY MR. MORRIS:	10 11	down, please. (Scrolling.)	
11	BY MR. MORRIS: Q. Do you and Nancy communicate by	10 11 12	down, please. (Scrolling.) BY MR. MORRIS:	
11 12 13	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time?	10 11	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your	
11 12 13	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from	10 11 12	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second	
11 12 13 14	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone.	10 11 12 13	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that?	
11 12 13 14 15	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from	10 11 12 13 14	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second	
11 12 13 14 15 16	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone.	10 11 12 13 14 15	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that?	
11 12 13 14 15 16	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on.	10 11 12 13 14 15 16	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes.	
11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on. A. Can I clarify something from before?	10 11 12 13 14 15 16 17	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes. MR. MORRIS: And let's scroll down	
11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on. A. Can I clarify something from before? Q. Of course.	10 11 12 13 14 15 16 17 18	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes. MR. MORRIS: And let's scroll down to page 4, please.	
11 12 13 14 15 16 17 18 19 20	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on. A. Can I clarify something from before? Q. Of course. A. If the assets were never monetized	10 11 12 13 14 15 16 17 18 19	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes. MR. MORRIS: And let's scroll down to page 4, please. (Scrolling.)	
11 12 13 14 15 16 17 18 19 20 21	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on. A. Can I clarify something from before? Q. Of course. A. If the assets were never monetized or the – the notes would stay in place and not	10 11 12 13 14 15 16 17 18 19 20	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes. MR. MORRIS: And let's scroll down to page 4, please. (Scrolling.) BY MR. MORRIS:	
11 12 13 14 15 16 17 18 19 20 21 22	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on. A. Can I clarify something from before? Q. Of course. A. If the assets were never monetized or the – the notes would stay in place and not be forgiven.	10 11 12 13 14 15 16 17 18 19 20 21	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes. MR. MORRIS: And let's scroll down to page 4, please. (Scrolling.) BY MR. MORRIS: Q. Okay. Do you recall whether you saw	
11 12 13 14 15 16 17 18 19 20 21 22 23	BY MR. MORRIS: Q. Do you and Nancy communicate by email from time to time? A. Almost entirely phone. I – from time to time, but it's almost entirely phone. Q. All right. Let's – let's move on. A. Can I clarify something from before? Q. Of course. A. If the assets were never monetized or the – the notes would stay in place and not be forgiven. If the assets were all monetized	10 11 12 13 14 15 16 17 18 19 20 21 22	down, please. (Scrolling.) BY MR. MORRIS: Q. All right. Now, these are your objections and responses to the debtor's second request for admissions. Do you see that? A. Yes. MR. MORRIS: And let's scroll down to page 4, please. (Scrolling.) BY MR. MORRIS: Q. Okay. Do you recall whether you saw this document before it was served and filed on	

	Case 3:21-cv-00881-X Document 177-3 File		01/09/24 Page 79 of 200 PageID 31232
1	Page 192 Dondero - 5-28-2021	1	Page 1 Dondero - 5-28-2021
2	Was this notarized, also?	2	Q. And you've admitted that that
3	Q. No, because these are responses to		statement is true and accurate as written,
	requests to admit. You only –	4	right?
5	A. Okay.	5	A. Yeah, I believe so. The – yeah, I
6	Q. You only notarize responses to	6	believe so. Let me let you ask the questions.
	interrogatories, for whatever reason. So these	7	Q. Okay. Do you have any reason to
	were not. Yeah.	8	believe, as you sit here right now – let me
9	But I'm just asking you if you have		ask you a different question.
10	a memory of reviewing the requests for	10	Do you want to amend your response
1	admission before they were served and filed on	11	in any way right now?
2	your behalf?	12	A. I – I'm not aware of small amounts
13	A. Yes.	13	in terms of, like, interest or principal; and
4	Q. Okay. And did you authorize your	14	then sometimes the tax guys will say periodic
5	lawyers to serve and file this document on your	15	interest payments are important to – for the
6	behalf?	16	character of the notes, so sometimes periodic
7	A. Yes.	17	interest payments are made. Sometimes I think
8	Q. Okay. Looking at Request For	18	they peck on some of the notes.
9	Admission Number 1, it asks you to admit that	19	I don't – I don't know or remember,
20	in December 2019, you made a payment to the	20	but I hope that something like this is correct.
21	debtor, a portion of which was applied to	21	Sometimes, if there was a need for cash into
22	reduce principal and/or interest due under one	22	Highland, the easiest way to – for me or a
3	or more of the notes.	23	different entity to put cash into Highland was
.3	Have I read that correctly?	24	to reduce a principal amount of a note with the
25	A. Yes.	25	thought that we could create new notes or
	л. 166.	20	thought that we could deale new holes of
1	Page 194 Dondero - 5-28-2021	1	Page 1 Dondero - 5-28-2021
	increase another note later.	2	Q. Okay. And I appreciate – I didn't
3	So how many times or how often	_	
		3	mean io suodesi inai voli wereni combilani
	interest navments were made or if there was	3	mean to suggest that you weren't compliant,
	interest payments were made or if there was	4	sir. I'm just asking you if you can identify
5	some small principal payment made at some	4 5	sir. I'm just asking you if you can identify any note that you made in favor of Highland
5 6	some small principal payment made at some point, I don't know the details; but I'm hoping	4 5 6	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven.
5 6 7	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate.	4 5 6 7	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just
5 6 7 8	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that	4 5 6 7 8	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not
5 6 7 8	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct?	4 5 6 7 8 9	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition
5 6 7 8 9	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes.	4 5 6 7 8 9 10	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have
5 7 3 9 0	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of	4 5 6 7 8 9 10	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to
5 6 7 8 9 0 1 2	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct?	4 5 6 7 8 9 10 11 12	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's – since when
5 6 7 8 9 0 1 2 3	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe – yeah. I mean, I	4 5 6 7 8 9 10 11 12 13	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's – since when Highland was started.
5 6 7 8 9 0 1 2 3 4	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe – yeah. I mean, I believe there were numerous notes beyond these.	4 5 6 7 8 9 10 11 12 13 14	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's – since when Highland was started. MR. MORRIS: I just can't tell you
5 6 7 8 9 0 1 2 3 4 5	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a	4 5 6 7 8 9 10 11 12 13 14 15	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is.
5 6 7 8 9 0 1 2 3 4 5 6	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven?	4 5 6 7 8 9 10 11 12 13 14 15 16	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS:
5 6 7 8 9 0 1 2 3 4 5 6 7	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven? A. I don't — I don't know.	4 5 6 7 8 9 10 11 12 13 14 15 16 17	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's – since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero.
5 6 7 8 9 0 1 2 3 4 5 6 7 8	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven? A. I don't — I don't know. Q. Do you have any recollection of ever	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know.
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven? A. I don't — I don't know. Q. Do you have any recollection of ever paying taxes in connection with a note that was	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know. Q. Okay. You did, in fact, pay in full
5678901234567890	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe – yeah. I mean, I believe there were numerous notes beyond these. Q. Were – were – did you ever sign a note in favor of Highland that was forgiven? A. I don't – I don't know. Q. Do you have any recollection of ever paying taxes in connection with a note that was subsequently forgiven by Highland?	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's – since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know. Q. Okay. You did, in fact, pay in full all principal and interest due on notes that
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven? A. I don't — I don't know. Q. Do you have any recollection of ever paying taxes in connection with a note that was subsequently forgiven by Highland? A. If there was — if there was a	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's – since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know. Q. Okay. You did, in fact, pay in full all principal and interest due on notes that you made in favor of Highland other than the
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven? A. I don't — I don't know. Q. Do you have any recollection of ever paying taxes in connection with a note that was subsequently forgiven by Highland? A. If there was — if there was a forgiveness and it was taxable, I would have	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know. Q. Okay. You did, in fact, pay in full all principal and interest due on notes that you made in favor of Highland other than the three notes at issue in this case, correct?
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe — yeah. I mean, I believe there were numerous notes beyond these. Q. Were — were — did you ever sign a note in favor of Highland that was forgiven? A. I don't — I don't know. Q. Do you have any recollection of ever paying taxes in connection with a note that was subsequently forgiven by Highland? A. If there was — if there was a forgiveness and it was taxable, I would have paid the taxes. We were compliant in that	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know. Q. Okay. You did, in fact, pay in full all principal and interest due on notes that you made in favor of Highland other than the three notes at issue in this case, correct? MS. DEITSCH-PEREZ: Object to the
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	some small principal payment made at some point, I don't know the details; but I'm hoping that's accurate. Q. Okay. We looked at three notes that were signed by you in 2018, correct? A. Yes. Q. You signed other notes in favor of Highland prior to that time, correct? A. I believe – yeah. I mean, I believe there were numerous notes beyond these. Q. Were – were – did you ever sign a note in favor of Highland that was forgiven? A. I don't – I don't know. Q. Do you have any recollection of ever paying taxes in connection with a note that was subsequently forgiven by Highland? A. If there was – if there was a forgiveness and it was taxable, I would have paid the taxes. We were compliant in that	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	sir. I'm just asking you if you can identify any note that you made in favor of Highland that was ever forgiven. MS. DEITSCH-PEREZ: And I'm just going to object because, while he's not 30(b)(6) witness, this is a deposition taken in a particular case and he may have not looked at the records going back to 2000, or whatever, that's — since when Highland was started. MR. MORRIS: I just can't tell you how inappropriate that is. BY MR. MORRIS: Q. Go ahead, Mr. Dondero. A. The same answer, I don't know. Q. Okay. You did, in fact, pay in full all principal and interest due on notes that you made in favor of Highland other than the three notes at issue in this case, correct?

			01/09/24 Page 80 of 200 PageID 31233	•
1	Page 196 Dondero - 5-28-2021	1	Pag Dondero - 5-28-2021	e 197
2	the answer I gave a few minutes ago when I kind		these three, correct?	
3	of rambled about cash management.	3	A. Correct.	
4	BY MR. MORRIS:	4	Q. And you can't recall whether any –	
5	Q. Do you know how many notes you made	5	any notes that you made in favor of Highland	
6	in favor of Highland beyond the three that are	6	were ever forgiven, correct?	
7	the subject of this litigation?	7	A. I – I don't know.	
8	MS. DEITSCH-PEREZ: Object to the	8	Q. Okay. So, did you ever object to	
9	form.	9	the application of the payment referred to in	
10	A. I – I do not, regarding myself	10	Request For Admission Number 1 to principal	
11	personally.	11	and/or interest due under one or more of the	
12	I am aware that the aggregate amount	12	notes?	
13	of affiliated notes is approximately 70 or	13	Did you ever object to the	
14	\$80 million, including my notes; but that's it.	14	application of the payment in that way?	
15	I mean, that's all I know.	15	MS. DEITSCH-PEREZ: Object to the	
16	BY MR. MORRIS:	16	form.	
17	Q. All right. I'm just asking you	17	A. I think the decision on how to	
 18	about you, in your individual capacity.	18	handle cash needed at Highland was entirely	
19	A. I don't know.	19	made and the application to note principal or	
20	Q. You don't know –	20	interest was – was entirely decided by the	
21	(Audio distortion.)	21	accounting group.	
22	THE REPORTER: You broke up, sir.	22	BY MR. MORRIS:	
23	BY MR. MORRIS:	23	Q. But did you know that decision was	
 24	Q. You don't know the number of	24	made in or around December 2019?	
25	notes – (audio distortion) – Highland beyond	25	A. Not really, no. Not specifically.	
	Dago 109			e 199
1	Page 198 Dondero - 5-28-2021	1	Dondero - 5-28-2021	E 198
2	Q. Well, you've admitted to the fact.	2	form.	
3	•	_		
	So, when did you learn that in December 2019 a	3	A. No, that's not true.	
4	So, when did you learn that in December 2019 a payment made on your behalf, at least a portion			
4 5		3	A. No, that's not true.	
_	payment made on your behalf, at least a portion	3 4	A. No, that's not true. BY MR. MORRIS:	
6	payment made on your behalf, at least a portion of which was applied to reduce principal and/or	3 4 5	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent	
6 7	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes?	3 4 5 6	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair?	
6 7 8	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that?	3 4 5 6 7	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct?	
6 7 8 9	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as	3 4 5 6 7 8	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct'? Q. Yes, sir.	
6 7 8 9	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document.	3 4 5 6 7 8 9	 A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct'? Q. Yes, sir. A. And then, yeah, the subsequent 	
6 7 8 9 10	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody	3 4 5 6 7 8 9	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19.	
6 7 8 9 10 11	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce	3 4 5 6 7 8 9 10	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of	
6 7 8 9 10 11 12	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more	3 4 5 6 7 8 9 10 11 12	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was	
6 7 8 9 10 11 12 13	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge?	3 4 5 6 7 8 9 10 11 12 13	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right?	
6 7 8 9 10 11 12 13 14	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge.	3 4 5 6 7 8 9 10 11 12 13 14	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes.	
6 7 8 9 10 11 12 13 14 15	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was	3 4 5 6 7 8 9 10 11 12 13 14 15	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if	
6 7 8 9 10 11 13 14 15 16 17	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was	3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you	
6 7 8 9 10 11 12 13 14 15 16 17 18	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was not my decision —	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you reached with Nancy.	
6 7 8 9 10 11 12 13 14 15 16 17 18	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was not my decision — Q. Making —	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you reached with Nancy. MS. DEITSCH-PEREZ: Object to the	
6 7 8 9 10 11 12 13 14 15 16 17 18 20	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was not my decision — Q. Making — A. — not —	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you reached with Nancy. MS. DEITSCH-PEREZ: Object to the form.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was not my decision — Q. Making — A. — not — Q. Making a payment — you would agree	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you reached with Nancy. MS. DEITSCH-PEREZ: Object to the form. A. And I'm saying — I'm saying no. I	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was not my decision — Q. Making — A. — not — Q. Making a payment — you would agree that making a payment of principle or interest	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you reached with Nancy. MS. DEITSCH-PEREZ: Object to the form. A. And I'm saying – I'm saying no. I mean, it's –	
6 7 8	payment made on your behalf, at least a portion of which was applied to reduce principal and/or interest due under one or more of the notes? When did you learn that? A. I don't know. It would have been as part of the process in preparing this document. Q. So it's your testimony that somebody used your money in December 2019 to reduce principal and/or interest due under one or more of the notes without your knowledge? A. Yeah, without my specific knowledge. There was a reason to put money in at that point in time, and then how they applied it was not my decision — Q. Making — A. — not — Q. Making a payment — you would agree that making a payment of principle or interest under one or more of the notes conflicts with the agreement that you reached with Nancy,	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. No, that's not true. BY MR. MORRIS: Q. Well, the conditions subsequent hadn't arisen yet; is that fair? A. The notes were in '18, correct? Q. Yes, sir. A. And then, yeah, the subsequent condition was in the first quarter of '19. Q. Right. And then, in December of '19, a payment of principal and/or interest was made against one or more of the notes, right? A. Yes. Q. And I'm just asking you, sir, if that's inconsistent with the agreement that you reached with Nancy. MS. DEITSCH-PEREZ: Object to the form. A. And I'm saying – I'm saying no. I mean, it's – BY MR. MORRIS:	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 81 of 200 PageID 31234

1				
1	Page 200 Dondero - 5-28-2021	1	F Dondero - 5-28-2021	age 201
2	the way that's described in Request For	2	Do you see that?	
3	Admission Number 1?	3	A. Yes.	
4	A. No.	4	Q. And you've denied that request for	
5	MR. MORRIS: Can we go down to	5	admission.	
6	number 4, please?	6	Do you see that?	
	BY MR. MORRIS:	7	A. Yes.	
8	Q. In your amended answer, I think you	8	Q. So, who did you inform at the debtor	
9	asserted that the – "each note is ambiguous."	9	of your belief that a provision of the notes	
10		10	was ambiguous?	
11	We can go back, if you would like to	11	Who did you –	
12		12	MS. DEITSCH-PEREZ: Object.	
13	A. Is this admission number 4? Is that	13	BY MR. MORRIS:	
14		14	Q. Who did you communicate that to?	
15	Q. It is, and I'll just read it. It	15	MS. DEITSCH-PEREZ: Object to the	
16		16	•	
17		17	A. I – I – I don't – "I don't know"	
18	put it on the screen, if you'd would like.	18	is my answer to pretty much any question you	
19	But it says simply: "Defendant	19	could ask there.	
20		20	BY MR. MORRIS:	
21	So request for number 4 asks you to	21	Q. This is – you're denying the	
	admit that before you served that amended	22	request for admission, and that's your right.	
23	answer, you had never informed the debtor of	23	Did you ever inform the debtor of	
	your belief that any provision of the notes was	23	your belief that a provision of the notes was	
24 25	ambiguous.		ambiguous?	
1	Page 202 Dondero - 5-28-2021	1	F Dondero - 5-28-2021	age 203
2	MS. DEITSCH-PEREZ: Object, no	2	have specific knowledge.	
3	foundation.	3	BY MR. MORRIS:	
4	A. As – ask the question again,	4	Q. Do you have any knowledge, can you	
5	please.	"		
		5		
6	·	5	identify any person who informed the debtor of vour helief?	
	BY MR. MORRIS:	6	your belief?	
7	BY MR. MORRIS: Q. Did you ever inform the debtor of	6 7	your belief? A. I don't have specific knowledge. I	
7 8	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was	6 7 8	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know.	
7 8 9	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous?	6 7 8 9	your belief? A. I don't have specific knowledge. I don't - I don't - I don't know. Q. Can you tell me when the debtor was	
7 8 9 10	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no	6 7 8 9 10	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of	
7 8 9 10	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation.	6 7 8 9 10 11	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous?	
7 8 9 10 11	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what	6 7 8 9 10 11 12	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no	
7 8 9 10 11 12 13	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I	6 7 8 9 10 11 12 13	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation.	
7 8 9 10 11 12 13	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know.	6 7 8 9 10 11 12 13 14	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know.	
7 8 9 10 11 12 13 14 15	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS:	6 7 8 9 10 11 12 13 14 15	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS:	
7 8 9 10 11 12 13 14 15 16	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a	6 7 8 9 10 11 12 13 14 15 16	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was	
7 8 9 10 11 12 13 14 15 16 17	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your	6 7 8 9 10 11 12 13 14 15 16 17	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed	
7 8 9 10 11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer: Can you tell me whether you or anybody	6 7 8 9 10 11 12 13 14 15 16 17 18	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your	
7 8 9 10 11 12 13 14 15 16 17 18 19	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer: Can you tell me whether you or anybody acting on your behalf ever informed the debtor	6 7 8 9 10 11 12 13 14 15 16 17 18	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your belief that any provision of the notes was	
7 8 9 10 11 12 13 14 15 16 17 18 19 20	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer: Can you tell me whether you or anybody acting on your behalf ever informed the debtor of your belief that any provision of any of the	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your belief that any provision of the notes was ambiguous?	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer. Can you tell me whether you or anybody acting on your behalf ever informed the debtor of your belief that any provision of any of the notes was ambiguous?	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer: Can you tell me whether you or anybody acting on your behalf ever informed the debtor of your belief that any provision of any of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation.	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer: Can you tell me whether you or anybody acting on your behalf ever informed the debtor of your belief that any provision of any of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation.	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know.	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	BY MR. MORRIS: Q. Did you ever inform the debtor of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. You know, I don't know what conversations were had between lawyers. I – I don't know. BY MR. MORRIS: Q. Okay. So I'm going to ask a slightly different question because of your answer: Can you tell me whether you or anybody acting on your behalf ever informed the debtor of your belief that any provision of any of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	your belief? A. I don't have specific knowledge. I don't – I don't – I don't know. Q. Can you tell me when the debtor was informed of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation. A. I don't know. BY MR. MORRIS: Q. Can you identify the person who was acting on behalf of the debtor who was informed by you or anyone acting on your behalf of your belief that any provision of the notes was ambiguous? MS. DEITSCH-PEREZ: Object, no foundation.	

1 Dondero - 5-28-2021 2 MR. MORRIS: Let's go to the next 3 exhibit, please. 4 THE WITNESS: Is this a good time 5 for a lunch break? 6 MR. MORRIS: Yes. I'm happy to do 7 it. I'm trying to move as quickly as I 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you – as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: We'll – 7 MR. MORRIS: if you have time 8 constraints – if you have time 9 constraints, Mr. Dondero, I'm prepared to 10 keep going. I'll take a shorter break. I 11 don't want – you know, I apologize for the 12 burden, but these are relevant questions. 13 THE WITNESS: Yeah, let's – let's 14 do 35 minutes, and we will try and wrap it 15 up in – like you're saying, like an hour 16 or less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah, So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – 1 Dondero - 5-28-2021 2 MR. MORRIS: can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 5 A Yes. 6 Q. Okay, So, Mr. Dondero, these are 7 interrogatories, and so I direct you first to 7 stated therein were both within your personal	Page 205
2 MR. MORRIS: Let's go to the next 3 exhibit, please. 4 THE WITNESS: Is this a good time 5 for a lunch break? 5 MR. MORRIS: Yeah. I'm happy to do 6 MS. DEITSCH-PEREZ: We'll — 7 MR. MORRIS: If you have time 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you — as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 19 THE WITNESS: Can we take a half 19 hour, like 12:30 our time, 1:30 East Coast 21 THE WITNESS: Yeah. Let's 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — 26 THE WITNESS: A rew we still on the 3 record, please? 4 MR. MORRIS: Yeab. 5 COURT REPORTER: Are we still on the 4 MR. MORRIS: I yeal. 6 MS. DEITSCH-PEREZ: We'll — 7 MR. MORRIS: If you have time 8 constraints — if you have time 8 constraints — if you have time 8 constraints — if you have time 9 constraints, Mr. Dondero, I'm prepared to 10 keep going. I'll take a shorter break. I 11 don't want — you know, I apologize for the 12 burden, but these are relevant questions. 13 think you have for the rest of the 13 THE WITNESS: Yeah, let's — let's 14 do 35 minutes, and we will try and wrap it 15 up in — like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. Id oneed to be 19 someplace in the early afternoon. 20 MR. MORRIS: I sosure you, I'll do 21 time? 21 THE WITNESS: Yeah. So, we'll take 22 THE WITNESS: Okay. Thank you. 23 THE WITNESS: Okay. Thank you. 24 THE WITNESS: Okay. Thank you. 25 (Lunch recess held.) 26 Objections and Answers to Highland Capital 27 Management, L.P.'s Second Set of 28 Later of the feat to the facts 29 Objections and Answers to Highland Capital 30 Management, L.P.'s Second Set of 4 (Exhibit 12 introduced.) 4 (Exhibit 12	
3 record, please? 4 THE WITNESS: Is this a good time 5 for a lunch break? 5 for a lunch break? 6 MR. MORRIS: Yeah. I'm happy to do 7 it. I'm trying to move as quickly as I 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you – as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 19 hour, like 12:30 our time, 1:30 East Coast 21 MR. MORRIS: Of course. 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 24 (Exhibit 12 introduced.) 25 BY MR. MORRIS: Can we Dut up the next exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 5 to Q. Okay. So, Mr. Dondero, these are	
4 MR. MORRIS: Yes. 5 for a lunch break? 6 MR. MORRIS: Yeah. I'm happy to do 7 it. I'm trying to move as quickly as I 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 lapologize for that, but I'm happy to take 11 as long a break as you – as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 19 time? 20 MR. MORRIS: Of course. 21 Dondero - 5-28-2021 22 MR. MORRIS: Of wown be well up the next 23 Exhibit, which I believe is Number 12? 24 (Exhibit 12 Introduced.) 25 BY MR. MORRIS: 3 MR. MORRIS: 4 MR. MORRIS: 5 A Yes. 6 Q. Okay. So, Mr. Dondero, these are 4 MR. MORRIS: 5 COURT REPORTER: Okay. 6 MS. DEITSCH-PEREC: Well — 7 MR. MORRIS: Yeal I the early afternoon. 8 MR. MORRIS: I would say more than 9 constraints, Mr. Dondero, I'm prepared to 10 keep going. I'll take a shorter break. I 11 don't want – you know, I apologize for the 12 burden, but these are relevant questions. 13 THE WITNESS: Yeah, let's – let's 14 do 35 minutes, and we will try and wrap it 15 up in – like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. 19 THE WITNESS: Yeah. I do need to be 19 THE WITNESS: Can we take a half 19 someplace in the early afternoon. 10 MR. MORRIS: I assure you, I'll do 11 mry best to keep to that time frame. 12 THE WITNESS: Okay. Thank you. 13 THE WITNESS: Okay. Thank you. 14 Cunch recess held.) 15 Dondero - 5-28-2021 26 MR. MORRIS: Can we put up the next 27 THE WITNESS: Second Set of 28 I must which I believe is Number 12? 29 A management, L.P.'s Second Set of 30 Interrogatories? 4 (Exhibit valich I believe is Number 12? 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are	
5 for a lunch break? 6 MR. MORRIS: Yeah. I'm happy to do 7 it. I'm trying to move as quickly as I 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you — as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — 26 BYM. MORRIS: Can we put up the next 36 Q. Okay. So, Mr. Dondero, these are 37 Interrogatories, 12 Second Set of 48 Interrogatories, 12 Second Set of 49 Interrogatories, 21 Interrogatories, 22 Interrogatories, 24 Interrogatories, 25 BY MR. MORRIS: 3 Management, L.P.'s Second Set of 40 Q. Okay. So, Mr. Dondero, these are 40 Q. Okay. So, Mr. Dondero, these are 40 Q. Okay. So, Mr. Dondero, these are 41 Interrogatories, 24 Interrogatories, 25 Interrogatories, 26 Q. And did you believe that the facts	
6 MR. MORRIS: Yeah. I'm happy to do 7 it. I'm trying to move as quickly as I 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you – as you need. 11 don't want – you know, I apologize for the 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – 16 MR. MORRIS: Which I believe is Number 12? 4 (Exhibit, which I believe is Number 12? 5 BY MR. MORRIS: 5 A Yes. 6 Q. Okay. So, Mr. Dondero, these are 10 MR. MORRIS: If you have time 2 constraints – if you have time 2 constraints – if you have time 3 constraints – if you have time 3 constraints – if you have time 4 constraints – if you have time 4 constraints – if you have time 5 constraints – if you have time 6 constraints – if you have time 7 MR. MORRIS: It as a not repeat to the feath of the we'll of the mean of the early afternoon. MR. MORRIS: I assure you, I'll do 11 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 35 minutes, and then we'll get back to it. 24 record. 25 (Lunch recess held.)	
7 it. I'm trying to move as quickly as I 8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you – as you need. 11 as long a break as you – as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have fire the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 19 time? 20 MR. MORRIS: Of course. 21 my best to keep to that time frame. 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – 7 MR. MORRIS: I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 7 MR. MORRIS: I you have time 8 constraints – if you have time 9 constraints – if you have time 10 keep going. I'll take a shorter break. I 11 don't want – you know, I apologize for the 12 burden, Japologize for the 13 don't want – you know, I apologize for the 14 don't want – you know, I apologize for the 15 burden, Japologize for the 16 on't want – you know, I apologize for the 18 the WITNESS: Yeah we will the any one will the say in guestions. 18 THE WITNESS: Yeah. I do need to be 19 THE WITNESS: Can we take a half 19 someplace in the early afternoon. 20 MR. MORRIS: I assure you, I'll do 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE WITNESS: Okay. Thank you. 24 record. 25 (Lunch recess held.) 26 Dondero - 5-28-2021 27 Dondero - 5-28-2021 38 Management, L.P.'s Second Set of 4 Interrogationes? 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are	
8 can, Mr. Dondero. This is a little bit 9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you — as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 18 take a really short — 19 THE WITNESS: Can we take a half 19 time? 20 MR. MORRIS: Of course. 21 THE WITNESS: Yeah. I do need to be 21 time? 22 MR. MORRIS: Yeah. So, we'll take 23 THE WITNESS: Of aw e'll take 24 35 minutes, and then we'll get back to it. 25 You know — 8 constraints — if you have time 9 constraints, Mr. Dondero, I'm prepared to 10 keep going. I'll take a shorter break. I 10 keep going. I'll take a shorter break. I 11 don't want — you know, I apologize for the 12 burden, but these are relevant questions. 13 THE WITNESS: Yeah, let's — let's 14 do 35 minutes, and we will try and wrap it 15 up in — like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. I do need to be 19 THE WITNESS: Can we take a half 19 someplace in the early afternoon. 20 hour, like 12:30 our time, 1:30 East Coast 21 my best to keep to that time frame. 22 MR. MORRIS: Of course. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 35 minutes, and then we'll get back to it. 24 record. 25 (Lunch recess held.) Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are	
9 longer than you and I usually sit for, and 10 I apologize for that, but I'm happy to take 11 as long a break as you – as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 19 someplace in the early afternoon. 20 hour, like 12:30 our time, 1:30 East Coast 21 MR. MORRIS: Of course. 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 Management, L.P.'s Second Set of 4 Letter of the that time frame. 2 Page 206 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are	
10 I apologize for that, but I'm happy to take 11 as long a break as you – as you need. 12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Page 206 10 keep going. I'll take a shorter break. I 11 don't want – you know, I apologize for the 12 burden, but these are relevant questions. 13 THE WITNESS: Yeah, let's – let's 14 do 35 minutes, and we will try and wrap it 15 up in – like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. I do need to be 19 someplace in the early afternoon. 20 hour, like 12:30 our time, 1:30 East Coast 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Page 206 Page 206 Page 206 Page 206 Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 2 Objections and Answers to Highland Capital 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are	
as long a break as you – as you need. MS. DEITSCH-PEREZ: How long do you think you have for the rest of the deposition? What's your guess? MR. MORRIS: I would say more than make a really short – make you're saying, like an hour make you're	
12 MS. DEITSCH-PEREZ: How long do you 13 think you have for the rest of the 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 18 take a really short — 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 15 burden, but these are relevant questions. 11 THE WITNESS: Yeah, let's — let's 14 do 35 minutes, and we will try and wrap it 14 do 35 minutes, and we will try and wrap it 15 up in — like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. I do need to be 19 someplace in the early afternoon. 20 MR. MORRIS: I assure you, I'll do 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are	
13 THE WITNESS: Yeah, let's – let's 14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short – 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are	
14 deposition? What's your guess? 15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — 26 WR. MORRIS: Can we put up the next 27 MR. MORRIS: Can we put up the next 28 exhibit, which I believe is Number 12? 29 MR. MORRIS: 20 Dondero - 5-28-2021 31 Dondero - 5-28-2021 42 (Exhibit 12 introduced.) 43 Management, L.P.'s Second Set of 44 (Exhibit 12 introduced.) 54 BY MR. MORRIS: 55 A. Yes. 66 Q. Okay. So, Mr. Dondero, these are 66 Q. And did you believe that the facts	
15 MR. MORRIS: I would say more than 16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short— 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know— Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 15 up in — like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: yeah. 18 THE witness: Yeah. 19 someplace in the early afternoon. 20 MR. MORRIS: I assure you, I'll do 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are 15 up in — like you're saying, like an hour 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. 19 someplace in the early afternoon. 20 MR. MORRIS: Okay. Thank you. 21 THE WITNESS: Okay. Thank you. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) 26 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are	
16 an hour, less than two. 17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 16 or less than two. 17 MR. MORRIS: Yeah. 18 THE WITNESS: Yeah. I do need to be 19 someplace in the early afternoon. 20 MR. MORRIS: I assure you, I'll do 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts	
17 MS. DEITSCH-PEREZ: Do you want to 18 take a really short — 19 THE WITNESS: Can we take a half 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — 26 MR. MORRIS: Can we put up the next 27 Dondero - 5-28-2021 28 MR. MORRIS: Can we put up the next 39 East Coast 40 MR. MORRIS: Veah. Ido need to be 20 Someplace in the early afternoon. 21 MR. MORRIS: I assure you, I'll do 22 my best to keep to that time frame. 23 THE WITNESS: Okay. Thank you. 24 THE REPORTER: And we're off the 25 record. 26 (Lunch recess held.) 27 Dondero - 5-28-2021 28 MR. MORRIS: Can we put up the next 39 East Coast 40 Dondero - 5-28-2021 41 Dondero - 5-28-2021 42 Objections and Answers to Highland Capital 43 Management, L.P.'s Second Set of 44 (Exhibit 12 introduced.) 45 MR. MORRIS: 46 Q. Okay. So, Mr. Dondero, these are 47 Ge. And did you believe that the facts	
18 take a really short — 19 THE WITNESS: Can we take a half 19 someplace in the early afternoon. 20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know — 26 MR. MORRIS: Of course. 27 THE WITNESS: Okay. Thank you. 28 THE REPORTER: And we're off the 29 record. 20 (Lunch recess held.) Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 2 Objections and Answers to Highland Capital 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 1 THE WITNESS: Yeah. I do need to be someplace in the early afternoon. 1 Donderole of the early afternoon. 1 Donderole of the early afternoon. 1 Donderole of the early afternoon. 1 THE WITNESS: Yeah. I do need to be 1 Donderole of the early afternoon. 1 Donderole of the early afternoon. 2 THE WITNESS: Yeah. I do need to be 1 Donderole of the early afternoon. 2 THE WITNESS: Yeah. I do need to be 2 MR. MORRIS: I assure you, I'll do 2 THE WITNESS: Yeah. I do need to be 3 my best to keep to that time frame. 2 THE WITNESS: Yeah. I do need to be 4 my best to keep to that time frame. 2 THE WITNESS: Okay. Thank you. 2 THE WITNESS: Okay. Thank you. 3 THE REPORTER: And we're off the 4 record. 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts	
THE WITNESS: Can we take a half hour, like 12:30 our time, 1:30 East Coast MR. MORRIS: I assure you, I'll do my best to keep to that time frame. MR. MORRIS: Of course. THE WITNESS: Yeah. So, we'll take 35 minutes, and then we'll get back to it. You know — Page 206 Dondero - 5-28-2021 MR. MORRIS: Can we put up the next exhibit, which I believe is Number 12? MR. MORRIS: MR. MORRIS: A We're off the Dondero - 5-28-2021 MR. MORRIS: Can we put up the next exhibit, which I believe is Number 12? MR. MORRIS: A Wes. Q Okay. So, Mr. Dondero, these are Dondero - 5-28-2021 MR. MORRIS: A Yes. Q And did you believe that the facts	
20 hour, like 12:30 our time, 1:30 East Coast 21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: I assure you, I'll do 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) Page 206 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 20 MR. MORRIS: I assure you, I'll do 21 my best to keep to that time frame. 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) 1 Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are	
21 time? 22 MR. MORRIS: Of course. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know 26 CLunch recess held.) Page 206 27 THE WITNESS: Okay. Thank you. 28 THE REPORTER: And we're off the record. 29 (Lunch recess held.) Page 206 20 Dondero - 5-28-2021 20 MR. MORRIS: Can we put up the next 20 Dejections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 (Exhibit 12 introduced.) 29 THE WITNESS: Okay. Thank you. 20 THE REPORTER: And we're off the record. 21 Dondero - 5-28-2021 22 THE WITNESS: Okay. Thank you. 23 THE REPORTER: And we're off the record. 24 record. 25 (Lunch recess held.) 1 Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are 6 Q. And did you believe that the facts	
MR. MORRIS: Of course. 22 THE WITNESS: Okay. Thank you. 23 THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Page 206 Dondero - 5-28-2021 MR. MORRIS: Can we put up the next MR. MORRIS: Can we put up the next Sexhibit, which I believe is Number 12? (Exhibit 12 introduced.) MR. MORRIS: A. Yes. Q. Okay. So, Mr. Dondero, these are THE WITNESS: Okay. Thank you. THE WITNESS: Oka	
THE WITNESS: Yeah. So, we'll take 24 35 minutes, and then we'll get back to it. 25 You know – Dondero - 5-28-2021 MR. MORRIS: Can we put up the next exhibit, which I believe is Number 12? (Exhibit 12 introduced.) Dondero - 5-28-2021 MR. MORRIS: A. Yes. Q. Okay. So, Mr. Dondero, these are THE REPORTER: And we're off the 24 record. 25 (Lunch recess held.) Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts	
24 35 minutes, and then we'll get back to it. 25 You know 26 (Lunch recess held.) 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 24 record. 25 (Lunch recess held.) 1 Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are	
25 You know – 25 (Lunch recess held.) 1 Dondero - 5-28-2021 1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 2 Objections and Answers to Highland Capital 3 exhibit, which I believe is Number 12? 3 Management, L.P.'s Second Set of 4 (Exhibit 12 introduced.) 4 Interrogatories? 5 BY MR. MORRIS: 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are 6 Q. And did you believe that the facts	
1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are Page 206 1 Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts	
1 Dondero - 5-28-2021 2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 1 Dondero - 5-28-2021 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts	
2 MR. MORRIS: Can we put up the next 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 2 Objections and Answers to Highland Capital 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts	Page 207
 3 exhibit, which I believe is Number 12? 4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 6 Q. Okay. So, Mr. Dondero, these are 3 Management, L.P.'s Second Set of 4 Interrogatories? 5 A. Yes. 6 Q. And did you believe that the facts 	
4 (Exhibit 12 introduced.) 5 BY MR. MORRIS: 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are 6 Q. And did you believe that the facts	
5 BY MR. MORRIS: 5 A. Yes. 6 Q. Okay. So, Mr. Dondero, these are 6 Q. And did you believe that the facts	
6 Q. Okay. So, Mr. Dondero, these are 6 Q. And did you believe that the facts	
7 Interrogatories, and so rairect you first to 77 Stated therein were both within your personal	
8 the last page of the document, the Verification 8 knowledge and were true and correct?	
9 page. 9 A. Yes.	
10 And is that your signature, sir? 10 Q. Okay.	
11 A. Yes. 11 MR. MORRIS: Can we go to the	
12 Q. Now, this wasn't notarized. Is 12 substance of the document on page 4 of 6? 13 there a reason who was didn't get this	
13 there a reason why you didn't get this 13 BY MR. MORRIS:	
14 notarized? 14 Q. Okay. So, in the answer to	
15 A. No. 15 Interrogatory No. 1, you identify the	
16 Q. Okay. 16 conditions subsequent that were the subject of	
17 MR. MORRIS: If we could just scroll 17 the agreement that we've been talking about	
18 back up. 18 that you and Nancy entered into.	
19 BY MR. MORRIS: 19 Do I have that right?	
20 Q. But is the Verification true – 20 A. Yes.	
21 MR. MORRIS: If we just go back to 21 Q. And to the best of your knowledge,	
22 it. 22 does the answer that's set forth in response to	
23 BY MR. MORRIS: 23 Interrogatory No. 1 fully and accurately set	
Q. At the time you signed this	
25 document, had you read the Defendant's 25 subject of the agreement?	

	31236
Page 208 1 Dondero - 5-28-2021 1 Dondero - 5-28-2021	Page 209
2 MS. DEITSCH-PEREZ: Object to the 2 captures it. 3 form. 3 BY MR. MORRIS:	
4 A. Repeat the question, please. 4 Q. Okay. There's a reference there to,	
5 BY MR. MORRIS: 5 quote, "the disposition of the portfolio	
6 Q. Does this answer to Interrogatory 6 company interests managed and/or owned directly	
 9 that were part of the agreement that you and 10 Nancy entered into in January or February 2019? 10 A. Yes. 	
•	
12 form. 12 A. Just, you know, MGM is owned in a	
13 A. Yes, large – yes, largely – 13 variety of places, Cornerstone is owned in a	
14 BY MR. MORRIS: 14 variety of places, and then Trussway is owned	
15 Q. Okay. 15 in a subsidiary of Highland.	
16 A. – or yes. 16 So there – I believe it's to	
17 Q. Is there any aspect of this that you 18 helians right name is incorrect?	
18 believe right now is incorrect? 18 controls of those three different investments.	
19 A. No. 19 Q. Are those the only portfolio company	
20 Q. Is there any aspect of your 20 interests managed and/or directly or indirectly	
21 agreement with Nancy on the conditions 21 by Highland or its affiliates – withdrawn.	
22 subsequent that's not described in this answer? 22 That was bad.	
23 MS. DEITSCH-PEREZ: Object to the 23 This answer doesn't refer	
24 form. 24 specifically to any particular assets, correct?	
26 A Murrocolloction is that that largely 126 A It does not	
25 A. My recollection is that that largely 25 A. It does not.	
Page 210	Page 211
1 Dondero - 5-28-2021 1 Dondero - 5-28-2021	Page 211
Page 210 Dondero - 5-28-2021 Q. Okay. Page 210 Dondero - 5-28-2021 the agreement that you had with Nancy pertained	Page 211
1 Dondero - 5-28-2021 1 Dondero - 5-28-2021 2 The agreement that you had with Nancy pertained 3 A. Well, yeah. I think what the intent 3 only to MGM, Comerstone, and Trussway. Do I	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned Page 210 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right?	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. Page 210 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, Page 210 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Cornerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form.	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 2 the agreement that you had with Nancy pertained 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Cornerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are - those - I think they're 8 trying to capture them that way, but I only 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Cornerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 the - were the conditions subsequent, yes.	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. Page 210 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 the – were the conditions subsequent, yes. 9 BY MR. MORRIS:	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Cornerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 trying to capture them that way, but I only 9 RY MR. MORRIS: 10 Q. Okay. And there's a reference there	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are those I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 11 Dondero - 5-28-2021 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 trying to capture them that way, but I only 9 remember talking to her about those three. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 2 the agreement that you had with Nancy pertained 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 the – were the conditions subsequent, yes. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable 12 basis.	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 2 the agreement that you had with Nancy pertained 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 11 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Cornerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 trying to capture them that way, but I only 9 remember talking to her about those three. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 13 Do you see that?	Page 211
Dondero - 5-28-2021 Q. Okay. A. Well, yeah. I think what the intent was — those three companies I just mentioned There have been a few others over the years, but those are — those — I think they're trying to capture them that way, but I only remember talking to her about those three. Q. Are there any other portfolio Q. Are there any other portfolio Q. Okay. And there's a reference there to being disposed of, quote, on a favorable directly or indirectly by Highland and/or its affiliates or managed funds? Are there any the agreement that you had with Nancy pertained only to MGM, Comerstone, and Trussway. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. The monetization of those three were the — were the conditions subsequent, yes. BY MR. MORRIS: Q. Okay. And there's a reference there to being disposed of, quote, on a favorable to being disposed of, quote, on a favorable basis. Do you see that? A. Yes.	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 13 affiliates or managed funds? Are there any 15 MS. DEITSCH-PEREZ: Object to the 16 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 the – were the conditions subsequent, yes. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable 12 basis. 13 affiliates or managed funds? Are there any 14 A. Yes. 15 MS. DEITSCH-PEREZ: Object to the 15 Q. What does that mean?	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 13 affiliates or managed funds? Are there any 16 form. Page 210 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 trying to capture them that way, but I only 8 the – were the conditions subsequent, yes. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable 12 basis. 13 affiliates or managed funds? Are there any 14 A. Yes. 15 MS. DEITSCH-PEREZ: Object to the 16 A. Above cost or book value.	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 10 Q. Okay. And there's a reference there 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 13 affiliates or managed funds? Are there any 14 other assets? 15 MS. DEITSCH-PEREZ: Object to the 16 form. 17 A. There were some lesser private 1 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 trying to capture them that way, but I only 8 the – were the conditions subsequent, yes. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable 12 basis. 13 affiliates or managed funds? Are there any 14 A. Yes. 15 MS. DEITSCH-PEREZ: Object to the 16 A. Above cost or book value. 17 Q. How much above cost or book value	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 10 Q. Okay. And there's a reference there 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 13 affiliates or managed funds? Are there any 14 other assets? 15 MS. DEITSCH-PEREZ: Object to the 16 form. 17 A. There were some lesser private 18 equity investments or companies, yes. 18 mondero – 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, 4 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, 10 MS. DEITSCH-PEREZ: Object to the 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 15 Q. What does that mean? 16 A. Above cost or book value 17 Q. How much above cost or book value 18 equity investments or companies, yes.	Page 211
Dondero - 5-28-2021 the agreement that you had with Nancy pertained not be three companies I just mentioned have that right? MS. DEITSCH-PEREZ: Object to the form. A. There were any other portfolio Dondero - 5-28-2021 Donumentatory by Lack to the 10-20-20-20-20-20-20-20-20-20-20-20-20-20	Page 211
1 Dondero - 5-28-2021 2 Q. Okay. 3 A. Well, yeah. I think what the intent 4 was – those three companies I just mentioned 5 were always considered portfolio companies. 6 There have been a few others over the years, 7 but those are – those – I think they're 8 trying to capture them that way, but I only 9 remember talking to her about those three. 10 Q. Are there any other portfolio 11 company interests that are managed and/or owned 12 directly or indirectly by Highland and/or its 13 affiliates or managed funds? Are there any 14 other assets? 15 MS. DEITSCH-PEREZ: Object to the 16 form. 17 A. There were some lesser private 18 equity investments or companies, yes. 19 BY MR. MORRIS: 20 Q. Can you identify them? 21 Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I 4 have that right? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. The monetization of those three were 8 trying to capture them that way, but I only 8 the – were the conditions subsequent, yes. 9 BY MR. MORRIS: 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable 12 basis. 13 Do you see that? 14 A. Yes. 15 Q. What does that mean? 16 A. Above cost or book value. 17 Q. How much above cost or book value 18 equity investments or companies, yes. 19 BY MR. MORRIS: 19 and Trussway in order to trigger the conditions 20 subsequent?	Page 211
Dondero - 5-28-2021 Q. Okay. A. Well, yeah. I think what the intent was – those three companies I just mentioned three have been a few others over the years, but those are – those – I think they're trying to capture them that way, but I only remember talking to her about those three. Q. Are there any other portfolio company interests that are managed and/or owned directly or indirectly by Highland and/or its form. MS. DEITSCH-PEREZ: Object to the form. A. The monetization of those three were by MR. MORRIS: Q. Okay. And there's a reference there to being disposed of, quote, on a favorable basis. Do you see that? A. Yes. MS. DEITSCH-PEREZ: Object to the form. Q. Okay. And there's a reference there to being disposed of, quote, on a favorable basis. Do you see that? A. Yes. MS. DEITSCH-PEREZ: Object to the form. Q. Okay. And there's a reference there to being disposed of, quote, on a favorable basis. Do you see that? A. Yes. MS. DEITSCH-PEREZ: Object to the form. Q. What does that mean? A. Above cost or book value. A. Above cost or book value. There were some lesser private equity investments or companies, yes. BY MR. MORRIS: Q. Can you identify them? 20 Subsequent? 21 A. There wasn't – there was just	Page 211
Dondero - 5-28-2021 Q. Okay. A. Well, yeah. I think what the intent was – those three companies I just mentioned three have been a few others over the years, but those are – those – I think they're trying to capture them that way, but I only remember talking to her about those three. Q. Are there any other portfolio company interests that are managed and/or owned directly or indirectly by Highland and/or its affiliates or managed funds? Are there any tother assets? MS. DEITSCH-PEREZ: Object to the form. Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. The monetization of those three were the conditions subsequent, yes. Pay MR. MORRIS: Do you see that? A. Yes. MS. DEITSCH-PEREZ: Object to the form. A. There were some lesser private equity investments or companies, yes. MS. DEITSCH-PEREZ: Object to the form. A. There were some lesser private equity investments or companies, yes. MS. MORRIS: Q. Can you identify them? A. CCS Medical. I think OmniMax was one. Kerri International. Yeah, those –	Page 211
Dondero - 5-28-2021 Q. Okay. A. Well, yeah. I think what the intent was – those three companies I just mentioned were always considered portfolio companies. There have been a few others over the years, but those are – those – I think they're trying to capture them that way, but I only remember talking to her about those three. Q. Are there any other portfolio directly or indirectly by Highland and/or its affiliates or managed funds? Are there any tother assets? MS. DEITSCH-PEREZ: Object to the 10 Q. Okay. And there's a reference there 11 to being disposed of, quote, on a favorable 12 basis. Do you see that? 13 Do you see that? 14 A. Yes. MS. DEITSCH-PEREZ: Object to the 15 Q. What does that mean? 16 A. Above cost or book value. 17 Q. How much above cost or book value. 18 would you have to dispose of MGM, Comerstone, 19 BYMR. MORRIS: 10 Q. Can you identify them? 21 A. CCS Medical. I think OmniMax was 22 one. Kerri International. Yeah, those – 23 the agreement that you had with Nancy pertained 1 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway in order to trigger the conditions 10 no MS. DEITSCH-PEREZ: Object to the 11 to being disposed of, quote, on a favorable 12 basis. 13 Do you see that? 14 A. Yes. 15 Q. What does that mean? 16 A. Above cost or book value. 17 Q. How much above cost or book value. 18 would you have to dispose of MGM, Comerstone, 19 BYMR. MORRIS: 20 Q. Can you identify them? 21 A. There wasn't – there was just 22 monetization on a favorable basis. There 23 wasn't a specific amount on each individual	Page 211
Dondero - 5-28-2021 Q. Okay. A. Well, yeah. I think what the intent was – those three companies I just mentioned three have been a few others over the years, but those are – those – I think they're trying to capture them that way, but I only remember talking to her about those three. Q. Are there any other portfolio company interests that are managed and/or owned directly or indirectly by Highland and/or its affiliates or managed funds? Are there any tother assets? MS. DEITSCH-PEREZ: Object to the form. Dondero - 5-28-2021 2 the agreement that you had with Nancy pertained 3 only to MGM, Comerstone, and Trussway. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. The monetization of those three were the conditions subsequent, yes. Pay MR. MORRIS: Do you see that? A. Yes. MS. DEITSCH-PEREZ: Object to the form. A. There were some lesser private equity investments or companies, yes. MS. DEITSCH-PEREZ: Object to the form. A. There were some lesser private equity investments or companies, yes. MS. MORRIS: Q. Can you identify them? A. CCS Medical. I think OmniMax was one. Kerri International. Yeah, those –	Page 211

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 84 of 200 PageID 31237

		c u	
1	Page 212 Dondero - 5-28-2021	1	Page 213 Dondero - 5-28-2021
2	three assets would trigger the conditions	2	form.
3	subsequent?	3	A. If any of them were sold above cost,
4	A. Correct.	4	it would – monetization would trigger the –
5	Q. Okay. And who decided whether the	5	the three notes forgiveness of the three
6	asset was sold on a favorable basis?	6	notes, yes.
7	Who made that decision, under your	7	BY MR. MORRIS:
8	agreement with Nancy?	8	Q. Okay. And I just want to see if I
9	A. It was just defined relative to	9	can understand: Did you and Nancy discuss in
10	cost, so it was just – it was just a	10	January or February 2019 how much above cost
11	factual – there's nothing to decide. It would	11	the sale would have to be in order for the
12	just be a factual answer.	12	debtor to forgive your obligations under the
13	Q. So, I just want to make sure I	13	three notes?
14	understand.	14	MS. DEITSCH-PEREZ: Object to the
15	Your agreement with Nancy was that	15	form.
16	,	16	A. No. It just had to be above cost,
17	A. Yes.	17	not a amount above cost.
18	Q. – that – all right. Withdrawn.	18	BY MR. MORRIS:
19	Your agreement with Nancy in January	19	Q. Okay.
20	or February 2019, was that if any of MGM,	20	A. Because just monetizing it – just
21	Comerstone, or Trussway was sold at cost, the	21	monetizing it and getting liquidity for an
22	debtor would forgive your obligations under the	22	illiquid investment, even if it was at cost, is
			•
23	three notes.	23	good. So something above cost is great. And
24 25	Do I have that right?	24	those are all big assets, and the notes were
23	MS. DEITSCH-PEREZ: Object to the	25	small.
	Page 214		Page 215
1	Dondero - 5-28-2021	1	
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021
2	Q. Okay. So, again, I just want to	2	Dondero - 5-28-2021 Q. Thank you very much.
2	Q. Okay. So, again, I just want to really understand your agreement with Nancy.	2	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the
2 3 4	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree	2 3 4	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019?
2 3 4 5	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold	2	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know
2 3 4 5 6	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at	2 3 4 5 6	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was I don't know when he was the
2 3 4 5 6 7	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations	2 3 4 5 6 7	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was – I don't know when he was the trustee, but he got replaced at a – some point
2 3 4 5 6 7 8	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven?	2 3 4 5 6 7 8	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time.
2 3 4 5 6 7 8 9	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Cornerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the	2 3 4 5 6 7 8 9	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or
2 3 4 5 6 7 8 9	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form.	2 3 4 5 6 7 8 9	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date?
2 3 4 5 6 7 8 9 10 11	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can	2 3 4 5 6 7 8 9 10	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was – I don't know when he was the trustee, but he got replaced at a – some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date.
2 3 4 5 6 7 8 9 10 11 12	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Cornerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and	2 3 4 5 6 7 8 9 10 11 12	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date.
2 3 4 5 6 7 8 9 10 11 12 13	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the	2 3 4 5 6 7 8 9 10 11 12 13	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the
2 3 4 5 6 7 8 9 10 11 12 13 14	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question?	2 3 4 5 6 7 8 9 10 11 12 13 14	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that
2 3 4 5 6 7 8 9 10 11 12 13 14 15	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS:	2 3 4 5 6 7 8 9 10 11 12 13 14 15	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was I don't know when he was the trustee, but he got replaced at a some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Cornerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Cornerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Cornerstone or Trussway for an	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Comerstone or Trussway for an amount that was equal to at least \$1 more than	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement. BY MR. MORRIS:
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Cornerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Cornerstone or Trussway for an amount that was equal to at least \$1 more than cost, that — that Highland would forgive your	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement. BY MR. MORRIS: Q. Now, the last portion of
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Cornerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Cornerstone or Trussway for an amount that was equal to at least \$1 more than cost, that – that Highland would forgive your obligations under the three notes?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was – I don't know when he was the trustee, but he got replaced at a – some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement. BY MR. MORRIS: Q. Now, the last portion of Interrogatory No. 1, the answer to it, refers
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Comerstone or Trussway for an amount that was equal to at least \$1 more than cost, that – that Highland would forgive your obligations under the three notes? MS. DEITSCH-PEREZ: Object to the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was – I don't know when he was the trustee, but he got replaced at a – some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement. BY MR. MORRIS: Q. Now, the last portion of Interrogatory No. 1, the answer to it, refers to a, quote, "basis wholly outside Dondero's
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Comerstone or Trussway for an amount that was equal to at least \$1 more than cost, that – that Highland would forgive your obligations under the three notes? MS. DEITSCH-PEREZ: Object to the form.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was — I don't know when he was the trustee, but he got replaced at a — some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement. BY MR. MORRIS: Q. Now, the last portion of Interrogatory No. 1, the answer to it, refers to a, quote, "basis wholly outside Dondero's control."
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Okay. So, again, I just want to really understand your agreement with Nancy. Did you and her specifically agree in January or February 2019 that if you sold either MGM or Comerstone or Trussway for at least \$1 more than cost, then your obligations under the three notes would be forgiven? MS. DEITSCH-PEREZ: Object to the form. A. Before I answer that, I just – can you repeat so I can get all the subjects and participants straight in my head from the beginning of that question? BY MR. MORRIS: Q. Sure. Did you and Nancy agree in January or February 2019 that if Highland sold either MGM or Comerstone or Trussway for an amount that was equal to at least \$1 more than cost, that – that Highland would forgive your obligations under the three notes? MS. DEITSCH-PEREZ: Object to the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Dondero - 5-28-2021 Q. Thank you very much. Was Grant Scott the trustee of the Dugaboy trust in January or February 2019? A. He was at one point. I don't know if he was – I don't know when he was the trustee, but he got replaced at a – some point in time. Q. Do you know if it was before or after the petition date? A. Before or after the petition date. It was before the petition date. MR. MORRIS: Okay. I'd ask for the production of any documents that show that Nancy Dondero was the trustee of the Dugaboy trust in January or February 2019. MS. DEITSCH-PEREZ: I'll take your request under advisement. BY MR. MORRIS: Q. Now, the last portion of Interrogatory No. 1, the answer to it, refers to a, quote, "basis wholly outside Dondero's

\Box	Case 3:21-cv-00881-X Document 177-3 Fil		01/09/24 Page 85 of 200 PageID 31	
1	Page 216 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 217
2	Q. Was that part of the agreement that		the agreement?	
3	you entered into with Nancy in January or	3	A. It was – it was mine. And, again,	
4	February 2019?	4	it was probably unnecessary complexity, but	
5	A. Yeah. It was probably unnecessary	5	Q. And why did you want that piece of	
6	complexity, but yes.	6	it into the agreement?	
7	Q. Was there anything that you	7	A. MGM ended up being a success story,	
8	envisioned in January or February 2019 that	8	but the value of MGM and the prospects of MGM	
9	would have caused you to lose control of	9	have bounced around considerably over the last	
10	Highland?	10	decade. And we never owned more than 17 or	
11	MS. DEITSCH-PEREZ: Object to the	11	18 percent and there was a 32 percent holder,	
12	form.	12	and Carl Icahn was involved at different points	
13	A. No, and I wasn't – that wasn't the	13	in time. There was definitely a chance that,	
14	thought process.	14	over our objections, it could have been sold at	
15	BY MR. MORRIS:	15	a lower price without our support.	
16	Q. So what was the thought process?	16	And as far as Comerstone was	
17		17	concerned, there was a half or a majority that	
18	withdrawn.	18	was in the Restoration Fund that had a whole	
19	Did you include that – that aspect	19	bunch of outside investors in it; and,	
20	of the conditions subsequent – withdrawn.	20	theoretically, that could have been sold	
21	Who decided that one of the	21	without our — or against our recommendations.	
22	conditions subsequent would be the disposition	22	So it was really meant to capture	
23	of the assets that you've described, quote,	23	those two possibilities.	
24	"wholly outside of Dondero's control."	24	Q. Did you tell Frank Waterhouse at any	
25	Whose idea was it to put that into	25	time about your agreement with Nancy that's	
	Page 218			Page 219
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	1 490 210
2	subject to the conditions subsequent referred	2	form.	
3	to here in Interrogatory No. 1?	3	A. I – listen, I don't – I don't	
4	A. I don't know if Frank knew the	4	remember talking to him about the specifics,	
5	specifics. I think Frank really was aware that	1		
6	specifies. I think I fail treatily was aware that	5	but, in general, I – he – he – he was deeply	
U	the loans could and would likely be forgiven	5	but, in general, I – he – he – he was deeply involved in the thought process and the	
	·	5 6	•	
	the loans could and would likely be forgiven	5 6 7	involved in the thought process and the	
7	the loans could and would likely be forgiven and – yes. That's all to that answer.	5 6 7	involved in the thought process and the conclusion that the notes were forgiven or	
7 8	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that?	5 6 7 8	involved in the thought process and the conclusion that the notes were forgiven or going to be for- —	
7 8 9	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew	5 6 7 8 9	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to	
7 8 9 10	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the	5 6 7 8 9	involved in the thought process and the conclusion that the notes were forgiven or going to be for- — MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into	
7 8 9 10 11	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way	5 6 7 8 9 10	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS:	
7 8 9 10 11 12	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness.	5 6 7 8 9 10 11 12	involved in the thought process and the conclusion that the notes were forgiven or going to be for- — MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into	
7 8 9 10 11 12 13	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike.	5 6 7 8 9 10 11 12 13	involved in the thought process and the conclusion that the notes were forgiven or going to be for- MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew.	
7 8 9 10 11 12 13 14	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS:	5 6 7 8 9 10 11 12 13 14	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him.	
7 8 9 10 11 12 13 14 15	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with	5 6 7 8 9 10 11 12 13 14 15	involved in the thought process and the conclusion that the notes were forgiven or going to be for- — MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse	
7 8 9 10 11 12 13 14 15 16	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with	5 6 7 8 9 10 11 12 13 14 15 16	involved in the thought process and the conclusion that the notes were forgiven or going to be for-— MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy	
7 8 9 10 11 12 13 14 15 16 17	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with Nancy?	5 6 7 8 9 10 11 12 13 14 15 16 17	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy pursuant to which the debtor had agreed not to	
7 8 9 10 11 12 13 14 15 16 17 18	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with Nancy? MS. DEITSCH-PEREZ: Object to the	5 6 7 8 9 10 11 12 13 14 15 16 17 18	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy pursuant to which the debtor had agreed not to collect on the notes subject to the conditions	
7 8 9 10 11 12 13 14 15 16 17 18 19	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with Nancy? MS. DEITSCH-PEREZ: Object to the form.	5 6 7 8 9 10 11 12 13 14 15 16 17 18	involved in the thought process and the conclusion that the notes were forgiven or going to be for- — MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy pursuant to which the debtor had agreed not to collect on the notes subject to the conditions subsequent set forth in your answer to	
7 8 9 10 11 12 13 14 15 16 17 18 19 20	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not – not the specifics.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy pursuant to which the debtor had agreed not to collect on the notes subject to the conditions subsequent set forth in your answer to Interrogatory No. 1?	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not – not the specifics. BY MR. MORRIS:	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy pursuant to which the debtor had agreed not to collect on the notes subject to the conditions subsequent set forth in your answer to Interrogatory No. 1? MS. DEITSCH-PEREZ: Object to the	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the loans could and would likely be forgiven and – yes. That's all to that answer. Q. Did you tell him that? A. Yes, and – I mean, partly he knew it from the history of Highland, and the structure of the notes are structured in a way that facilitates forgiveness. MR. MORRIS: I move to strike. BY MR. MORRIS: Q. Did you ever tell Frank Waterhouse about the agreement that you reached with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not – not the specifics. BY MR. MORRIS: Q. Did you ever mention anything about	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	involved in the thought process and the conclusion that the notes were forgiven or going to be for MR. MORRIS: I'm going to move to strike. BY MR. MORRIS: Q. And I'm not asking you to get into his head to tell me what you think he knew. I'm asking you about what you told him. Did you ever tell Mr. Waterhouse that you reached an agreement with Nancy pursuant to which the debtor had agreed not to collect on the notes subject to the conditions subsequent set forth in your answer to Interrogatory No. 1? MS. DEITSCH-PEREZ: Object to the form.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 86 of 200 PageID 31239

Page 220 1 Dondero - 5-28-2021	Page 221 1 Dondero - 5-28-2021
2 BY MR. MORRIS:	2 form.
3 Q. Do you have any recollection of	3 A. At different times they were, and
4 telling any employee at Highland at any time of	4 then KPMG was. I don't remember who it was in
5 your agreement with Nancy?	5 '17.
6 MS. DEITSCH-PEREZ: Object to the	6 BY MR. MORRIS:
7 form.	7 Q. Okay. And it's a fact, is it not,
8 A. I – I don't know.	8 that until at least year-end 2018, Highland had
9 BY MR. MORRIS:	9 audited the financial statements prepared for
10 Q. Okay. Did you tell anybody employed	10 itself, right?
	11 A. Idon't know. I wasn't aware they
	-
12 agreement with Nancy?	12 stopped.
MS. DEITSCH-PEREZ: Object to the	13 Q. Okay. Okay.
14 form.	14 So, I'm putting up on the screen the
15 A. Not that I – not that I recall.	15 "Consolidated Financial Statements and
16 Again, I didn't think there was a reason to,	16 Supplemental Information" for the period
17 initially.	17 December 31st, 2017.
18 MR. MORRIS: Can we go to	18 Do you see that?
19 Exhibit 13, please?	19 A. Uh-huh.
20 (Exhibit 13 introduced.)	20 MR. MORRIS: And if we can go first
21 BY MR. MORRIS:	21 to the page marked 33470, which is, I
Q. All right. When you were the CEO,	22 think, the
23 did PricewaterhouseCoopers serve as Highland's	23 And is this – does this refresh
24 auditors?	24 your recollection that PWC served as
MS. DEITSCH-PEREZ: Object to the	25 Highland's independent auditors for the
Page 222	Page 223
1 Dondero - 5-28-2021	1 Dondero - 5-28-2021
2 financial statements prepared for the year	2 MR. MORRIS: Can we go to the
3 ending December 31st, 2017?	3 page – the next page, 3471?
4 MR. MORRIS: If you could scroll	4 BY MR. MORRIS:
4 MR. MORRIS: If you could scroll 5 down to the bottom of the page so	4 BY MR. MORRIS:5 Q. This is the Consolidated Balance
 4 MR. MORRIS: If you could scroll 5 down to the bottom of the page so 6 Mr. Dondero can see the date. 	 4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay.	 4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and
4 MR. MORRIS: If you could scroll 5 down to the bottom of the page so 6 Mr. Dondero can see the date. 7 A. Okay. 8 BY MR. MORRIS:	 4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and
4 MR. MORRIS: If you could scroll 5 down to the bottom of the page so 6 Mr. Dondero can see the date. 7 A. Okay. 8 BY MR. MORRIS: 9 Q. Do you see that?	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that?
4 MR. MORRIS: If you could scroll 5 down to the bottom of the page so 6 Mr. Dondero can see the date. 7 A. Okay. 8 BY MR. MORRIS:	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see
4 MR. MORRIS: If you could scroll 5 down to the bottom of the page so 6 Mr. Dondero can see the date. 7 A. Okay. 8 BY MR. MORRIS: 9 Q. Do you see that?	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that?
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh.
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree.	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BYMR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet?
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that?	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes.
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct?
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BYMR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes.
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BYMR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the Consolidated Financial Statements"?	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes. 19 Q. Okay.
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BYMR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the Consolidated Financial Statements"? A. Yes.	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes. 19 Q. Okay. 20 MR. MORRIS: Can we go to Bates
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BYMR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the Consolidated Financial Statements"? A. Yes. Q. And that's a pretty standard clause	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes. 19 Q. Okay. 20 MR. MORRIS: Can we go to Bates 21 number 33499.
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the Consolidated Financial Statements"? A. Yes. Q. And that's a pretty standard clause that auditors include in audited financial	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes. 19 Q. Okay. 20 MR. MORRIS: Can we go to Bates 21 number 33499. 22 (Scrolling.)
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BYMR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the Consolidated Financial Statements"? A. Yes. Q. And that's a pretty standard clause that auditors include in audited financial statements, in your experience; isn't that	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes. 19 Q. Okay. 20 MR. MORRIS: Can we go to Bates 21 number 33499. 22 (Scrolling.) 23 BY MR. MORRIS:
MR. MORRIS: If you could scroll down to the bottom of the page so Mr. Dondero can see the date. A. Okay. BY MR. MORRIS: Q. Do you see that? A. If you're asking me to agree that it was Pricewaterhouse, yes, I agree. Q. And do you see that they signed their letter on May 18th, 2018? Do you see that? A. Yeah. Q. And do you see, towards the top of the page, there's a statement about "Management's Responsibility for the Consolidated Financial Statements"? A. Yes. Q. And that's a pretty standard clause that auditors include in audited financial	4 BY MR. MORRIS: 5 Q. This is the Consolidated Balance 6 Sheet for the period December 31, 2017, and 7 it's been redacted except to show "Notes and 8 other amounts due from affiliates." Do you see 9 that? 10 A. Uh-huh. 11 Q. When you were the CEO, did Highland 12 carry the Notes and Other Amounts Due from 13 Affiliates as assets on its balance sheet? 14 A. Yes. 15 Q. Okay. And that's what's reflected 16 on this page; is that correct? 17 A. I mean, that's what the heading 18 says, yes. 19 Q. Okay. 20 MR. MORRIS: Can we go to Bates 21 number 33499. 22 (Scrolling.)

			01/09/24 Page 87 of 200 PageID 31240
1	Page 224 Dondero - 5-28-2021	1	Page 2 Dondero - 5-28-2021
	described all of the notes and other amounts	2	least the end of 2020, to the best of your
	that were due to affiliates – due from	3	knowledge?
4	affiliates?	4	A. Yes.
5	MS. DEITSCH-PEREZ: Object to the	5	Q. And when did Frank Waterhouse become
6	form.	6	the head of the accounting department?
7	A. Yes.	7	A. A few years earlier.
	BY MR. MORRIS:	8	Q. So, to the best of your
9		9	recollection, Frank Waterhouse has been the
10	Q. And were you aware that in the financial statements prepared for Highland for	10	head of the accounting department on a
11	the period ending December 31st, 2017, that PWC	11	continuous basis from the period approximately
			2015 until the end of 2020; is that right?
12	included in its notes amounts due from Highland	12	·
13	Capital Management Fund Advisors, L.P.? A. The 0.2 million in the first	14	A. If not earlier, but yes. But I don't know the dates.
14			
15	sentence, is that your question?	15	Q. Okay.
16	Q. Yes. You know, the whole – who at	16	MR. MORRIS: Can we scroll down to
17		17	the next to the last paragraph there, the
18	information to PWC relating to Notes and Other	18	one that refers to Mr. Dondero? There you
19	Amounts Due from Affiliates?	19	go.
20	A. The accounting department.	20	BY MR. MORRIS:
21	Q. And who was the head of the	21	Q. Do you see that, according to this
22	accounting department as of the end of 2017?	22	financial report, you "did not issue any new
23	A. Frank Waterhouse.	23	promissory notes to the Partnership" during the
24	Q. And did Frank Waterhouse remain the	24	year 2017?
25	head of the accounting department until at	25	A. Yeah.
_	Page 226		Page 2
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021
2	Q. And to the best of your	2	MS. DEITSCH-PEREZ: Object to the
3	recollection, was that accurate?	3	form.
4	A. Yes.	4	A. I – I don't know. I don't know.
5	Q. Okay. And to the best of your	5	BY MR. MORRIS:
	recollection, was it also accurate that as of	6	 Q. Okay. We can scroll through the
_	the end of 2017, the total interest and		•
0		7	entire page, if you would like, but I just –
_	principal due on an - on outstanding	7 8	entire page, if you would like, but I just – I'll ask the question first, and then you tell
9	principal due on an – on outstanding promissory notes was approximately 14 and a	7 8 9	entire page, if you would like, but I just – I'll ask the question first, and then you tell me what you need to read.
9	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual	7 8 9 10	entire page, if you would like, but I just – I'll ask the question first, and then you tell me what you need to read. Do you recall whether
9 10 11	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note?	7 8 9	entire page, if you would like, but I just – I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial
9 10 11 12	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes.	7 8 9 10	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of
9 10 11 12	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the	7 8 9 10 11	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of
9 10 11 12	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made,	7 8 9 10 11 12	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of
9 10 11 12 13	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the	7 8 9 10 11 12 13	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of
9 10 11 12 13 14	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made,	7 8 9 10 11 12 13 14	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees?
9 10 11 12 13 14 15	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes?	7 8 9 10 11 12 13 14 15	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the
9 10 11 12 13 14 15 16	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't – I don't recall.	7 8 9 10 11 12 13 14 15 16	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form.
9 10 11 12 13 14 15 16 17	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't – I don't recall. Q. Do you remember having to make	7 8 9 10 11 12 13 14 15 16 17	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form. A. I don't — I don't know.
9 10 11 12 13 14 15 16 17 18	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't – I don't recall. Q. Do you remember having to make payments to Highland to satisfy the terms of	7 8 9 10 11 12 13 14 15 16 17 18	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form. A. I don't — I don't know. BY MR. MORRIS:
9 10 11 12 13 14 15 16 17 18 19 20	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't – I don't recall. Q. Do you remember having to make payments to Highland to satisfy the terms of any notes prior to 2018?	7 8 9 10 11 12 13 14 15 16 17 18	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form. A. I don't — I don't know. BY MR. MORRIS: Q. Do you have a recollection of any?
11 12 13 14 15 16 17 18 19 20 21	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't – I don't recall. Q. Do you remember having to make payments to Highland to satisfy the terms of any notes prior to 2018? A. I can't recall. I didn't refresh –	7 8 9 10 11 12 13 14 15 16 17 18 19 20	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form. A. I don't — I don't know. BY MR. MORRIS: Q. Do you have a recollection of any? A. I don't have a recollection —
9 10 11 12 13 14 15 16 17 18 19 20 21	principal due on an – on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't – I don't recall. Q. Do you remember having to make payments to Highland to satisfy the terms of any notes prior to 2018? A. I can't recall. I didn't refresh – I didn't refresh myself on anything else, on	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form. A. I don't — I don't know. BY MR. MORRIS: Q. Do you have a recollection of any? A. I don't have a recollection — recollection of any. As a CPA, I'm not sure
_	principal due on an — on outstanding promissory notes was approximately 14 and a half million dollars and was payable in annual installments throughout the term of the note? A. Yes. Q. And prior to your execution of the demand notes, do you recall that you had made, in favor of Highland, certain term notes? A. I don't — I don't recall. Q. Do you remember having to make payments to Highland to satisfy the terms of any notes prior to 2018? A. I can't recall. I didn't refresh — I didn't refresh myself on anything else, on any other notes for this deposition.	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	entire page, if you would like, but I just — I'll ask the question first, and then you tell me what you need to read. Do you recall whether PricewaterhouseCoopers' audited financial statements ever disclosed the forgiveness of any loan ever made by Highland to you or any of its employees? MS. DEITSCH-PEREZ: Object to the form. A. I don't — I don't know. BY MR. MORRIS: Q. Do you have a recollection of any? A. I don't have a recollection — recollection of any. As a CPA, I'm not sure it's required until it's forgiven, but I'm not

	Case 3:21-cv-00881-X Document 177-3 File		01/09/24 Page 88 of 200 PageID 31241
1	Page 228 Dondero - 5-28-2021	1	Page 22 Dondero - 5-28-2021
2	MR. MORRIS: You know what? Let's		directly or indirectly owned or controlled by
3	look – let's look at each of these. We		you?
4	can start with the bottom of the page.	4	A. Yes.
5	BY MR. MORRIS:	5	Q. All right. And you're the subject
6	Q. Can you identify any of the makers	6	of the next paragraph, right?
7	of the notes that are referred to in this	7	The next paragraph relates to Mark
8	section that are not directly or indirectly	8	Okada. Are you aware of any loan that was ever
9	owned or controlled by you, other than	9	made by Highland to Mr. Okada that was
10	Mr. Okada?	10	forgiven?
11	So, if we start at the top, is	11	A. I don't know.
12	Highland Capital Management Fund Advisors,	12	Q. Okay.
	L.P., an entity that is either directly or	13	MR. MORRIS: Can we go to the next
	indirectly owned or controlled by you?	14	paragraph, please?
15	A. Yes.	15	BY MR. MORRIS:
16	Q. NexPoint Advisors, L.P., the next	16	Q. There's a reference to The Dugaboy
17		17	Investment Trust. Do you see that?
18		18	A. Yes.
19	A. Yes.	19	Q. Either your sister or Mr. Scott have
20	Q. HCRE Partners, LLC, is that an	20	served as the sole trustee of Dugaboy since the
21	entity that is directly or indirectly owned or	21	time it was created; is that correct?
22	controlled by you?	22	MS. DEITSCH-PEREZ: Object to the
23	A. Yes.	23	form.
23 24	Q. Highland Capital Management	24	A. I – I don't know.
25	Services, Inc., is that an entity that is	25	BY MR. MORRIS:
	OG VIOCO, ITO., IS CHALCUIT GHALLY CHALLS	20	
1	Page 230 Dondero - 5-28-2021	1	Page 23 Dondero - 5-28-2021
2	Q. Do you recall anybody at any time	2	Q. Okay. The next paragraph refers to
3	serving as the trustee of The Dugaboy	3	a Contribution Agreement. Do you see that?
4	Investment Trust other than Nancy or Mr. Scott?	4	A. Yes.
5	MS. DEITSCH-PEREZ: Object to the	5	Q. Are you familiar who the affiliated
6	form.	6	trust is that entered into the Contribution
7	A. I – I don't remember.	7	Agreement?
8	BY MR. MORRIS:	8	A. No. I'm willing to be refreshed,
9	Q. Are you the lifetime beneficiary of	9	but I don't remember.
10	The Dugaboy Investment Trust?	10	Q. Is it the Hunter Mountain Investment
11			T 10
	A. Yes.	11	Trust?
12	A. Yes. Q. And have you been – withdrawn.	11 12	A. It could be.
13	Q. And have you been withdrawn.	12	A. It could be.
13 14	Q. And have you been – withdrawn.Are you the sole lifetime	12 13	A. It could be. Q. Can you think of any other
13 14 15	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust?	12 13 14	A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of
13 14 15 16	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the	12 13 14 15	A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who
13 14 15 16 17	 Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. 	12 13 14 15 16	 A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership? A. No.
13 14 15 16 17 18	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. A. I believe so. BY MR. MORRIS:	12 13 14 15 16 17	A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership?
13 14 15 16 17 18	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. A. I believe so. BY MR. MORRIS: Q. Okay. And has that been true since	12 13 14 15 16 17 18 19	 A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership? A. No. Q. Do you directly or indirectly own or
13 14 15 16 17 18 19 20	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. A. I believe so. BY MR. MORRIS:	12 13 14 15 16 17 18	 A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership? A. No. Q. Do you directly or indirectly own or control the Hunter Mountain Trust? A. No.
13 14 15 16 17 18 19 20 21	Q. And have you been — withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. A. I believe so. BY MR. MORRIS: Q. Okay. And has that been true since the time The Dugaboy Investment Trust was created?	12 13 14 15 16 17 18 19 20	 A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership? A. No. Q. Do you directly or indirectly own or control the Hunter Mountain Trust? A. No. Q. Let's go – do you have any interest
13 14 15 16 17 18 19 20 21 22	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. A. I believe so. BY MR. MORRIS: Q. Okay. And has that been true since the time The Dugaboy Investment Trust was	12 13 14 15 16 17 18 19 20 21 22	A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership? A. No. Q. Do you directly or indirectly own or control the Hunter Mountain Trust? A. No. Q. Let's go – do you have any interest in the Hunter Mountain Trust?
12 13 14 15 16 17 18 19 20 21 22 23 24	Q. And have you been – withdrawn. Are you the sole lifetime beneficiary of The Dugaboy Investment Trust? MS. DEITSCH-PEREZ: Object to the form. A. I believe so. BY MR. MORRIS: Q. Okay. And has that been true since the time The Dugaboy Investment Trust was created? MS. DEITSCH-PEREZ: Object to the	12 13 14 15 16 17 18 19 20 21	 A. It could be. Q. Can you think of any other affiliated trust other than Hunter Mountain who carried a note receivable in the amount of \$63 million due to the partnership? A. No. Q. Do you directly or indirectly own or control the Hunter Mountain Trust? A. No. Q. Let's go – do you have any interest

Case 3:2	T-CA-0088T-X	Document 1	//-3 FII	ea	01/09/24	Page 89 01 200	PageiD 3	1242
1 Dond	ero - 5-28-2021		Page 232	1	Dondo	ero - 5-28-2021		Page 233
	ORRIS: Can we go to	33510		2		remember that?		
3 please?	ora ao. Oan we go to	700010,		3	-	ize. Withdrawn.		
4 (Scrollin	a)			4		is the 3.825 million-dollar		
5 BY MR. MORF	• •			5	note.	o ti o 0.020 million dollar		
	refresh your recollecti	on		6		remember that?		
	seCoopers's letter is d			7	A. Okay.			
8 May 18th, 2018	•	atod		8		So, if that note was 3. –		
•	I see there, note 16 re	fers to		9	•	oughly \$3.9 million, does		
-	events." Do you see t			10	-	there were \$7.8 million of o	her	
11 A. Yep.				11		made in favor of Highland d		
	metime between Janu	uary 1st and		12	the first five mo		. 3	
	which is the report da	•		13		EITSCH-PEREZ: Object to	the	
	seCoopers is disclosir			14	form.	- · · · · · · · · · · · · · · · · · · ·		
	sory notes in the amou			15		I think you got the wrong –		
	Do you see that?	-		16		m not the accounting		
17 A. Yes.	,			17		m not the auditor. My comr	nent	
	u believe that was true	e and		18		nancial statements have alv		
-	time? Is that your			19		dited financial statements ha	•	
20 recollection?				20		xtremely accurate and		
21 A. Yes.				21	-	se and KPMG literally do a l	nundred	
	of the three notes that	we		22		ing of all transactions.		
	one of them was issu			23		eflected accurately in the		
-	That was the 2 and a			24		there's no missing note or		
25 million-dollar n				25		or unequal amount, or wha	tever.	
			Page 234					Page 235
1 Dond	ero - 5-28-2021		1 490 201	1	Donde	ero - 5-28-2021		1 ugo 200
2 And I refuse to	go in that direction jus	t		2	the docume	nt, it's page 9 of the docume	ent,	
3 because I don'	know the details.			3	Bates numb	er 33408. All right.		
4 BY MR. MORE	RIS:			4	And scr	oll up to the prior page,		
5 Q. Lappre	ciate that, sir, and I did	dn't		5	please. Jus	st looking for the signatures.		
6 mean to take y	ou into that direction.	l'm just		6	BY MR. MORF	RIS:		
7 asking you if yo	u know what account	s for the		7	Q. All righ	t. Is that your signature		
8 difference betw	een the \$11.7 million :	stated and		8	there, sir?			
9 the 3.825 millio	n-dollar note that we lo	ooked at		9	A. Yeah.			
10 as Exhibit Nun	ber 1 that was tender	red by you on		10	Q. And di	id you sign this managemer	t	
11 February 2nd,	2018. That's all.			11	•	letter on behalf of Highland	in	
12 A. I-Ido	n't know. I have no –	·I		12	your capacity a	as the Strand Advisors, Inc.,		
13 have no idea.				13	general partne	r on or about May 18th, 201	8?	
14 Q. Okay.	In the course of the a	audit,		14	A. Yeah.			
	sign management re	presentation		15		rank Waterhouse, is that o	lo	
16 letters, right?				16	you know that	to be his signature below?		
17 A. Usuall	at the end.			17	A. It reser	mbles it, yes.		
18 Q. Yeah.				18	Q. Okay.	Do you have an understan	ding	
	20010 0	ما الم		19	of why you sign	ned this document?		
	ORRIS: So can we ca	all the next						
20 exhibit up, į		all the next		20	•	e all their auditing and		
20 exhibit up, ₁ 21 (Exhibit	olease? 14 introduced.)	all the next			double-checkir	ng of all source information,		
20 exhibit up, ₁ 21 (Exhibit 22 BY MR. MOR	olease? 14 introduced.) RIS:			20 21 22	double-checkir	•	ement,	
20 exhibit up, 21 (Exhibit22 BY MR. MOR23 Q. And h	olease? 14 introduced.) RIS: appy to take a look at	it. I'm		20 21 22 23	double-checkir they – they wa also.	ng of all source information, Int a validation from manage		
 exhibit up, j (Exhibit BY MR. MOR Q. And h going to point 	olease? 14 introduced.) RIS: appy to take a look at you to a couple of thing	it. I'm gs.		20 21 22	double-checkir they – they wa also. Q. And is	ng of all source information, int a validation from manage that standard and customa		
20 exhibit up, p 21 (Exhibit 22 BY MR. MOR 23 Q. And h 24 going to point	olease? 14 introduced.) RIS: appy to take a look at	it. I'm gs.		20 21 22 23	double-checkir they – they wa also. Q. And is	ng of all source information, Int a validation from manage		

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 90 of 200 PageID 31243

	Case 5.21-CV-00001-X Document 177-5 Fi		<u> </u>	
1	Page 236 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 237
2	A. Yes.	2	document.	
3	Q. Okay.	3	(Exhibit 15 introduced.)	
4	MR. MORRIS: Can we go back to the	4	BY MR. MORRIS:	
5	first page, please?	5	Q. These are the audited financials for	
6	(Scrolling.)	6	the period ending December 31st, 2018.	
	BY MR. MORRIS:	7	MR. MORRIS: And if you could go to	
8	Q. Do you see in the second paragraph,	8	the third page, the one ending in 33424.	
	the last sentence, there's a reference to	9	No, above. Yeah, right there.	
	"materiality"?	10	Do you see PricewaterhouseCoopers	
11	MR. MORRIS: If you can just scroll	11	signed the audit letter on June 3rd, 2019?	
12	down a bit.	12	A. Yep.	
	BY MR. MORRIS:	13	MR. MORRIS: And if we can scroll up	
14	Q. And it says, quote, "Materiality	14	to the top of the page, it has the same	
	used for purposes of these representations is	15	statement concerning "Management's	
	\$2,000,000."	16	Responsibility for the Consolidated	
17	Am I reading that correctly?	17	Financial Statements" that we looked at	
18	A. Yes.	18	earlier in the 2017 audit, correct?	
19	A. Tes. Q. And did you understand that Highland	19	A. Yes.	
	was to provide to PWC, so that it could prepare	20	BY MR. MORRIS:	
	the audited financial statements with	21		
			Q. Okay. And that's – looking at it,	
	information relating to issues and transactions	22	that's customary language that auditors include	
	that were material, using that definition?	23	in audited financial statements, correct?	
24	A. Yes.	24	A. Yep.	
25	MR. MORRIS: Let's go to the next	25	MR. MORRIS: Can we go to the next	
_	Page 238		Davidore F 00 0004	Page 239
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	page, please?	2	Nancy in January or February of 2019?	
	BY MR. MORRIS:	3	MS. DEITSCH-PEREZ: Object to the	
4	Q. Again, you'll see that this is the	4	form.	
	Consolidated Balance Sheet for the period	5	A. Not that I recall.	
	ending December 31st, 2018. Do you see that?	6	BY MR. MORRIS:	
7	A. Yes.	7	Q. Do you know if anybody told PWC,	
8	Q. And is it accurate that Highland	8	prior to the completion of the audited	
	continued to cam/ on its halance sheet as an			
	continued to carry on its balance sheet as an	9	financial statements for the period ending	
	asset all "Notes and Other Amounts Due from	10	December 31st, 2018, of your agreement with	
11	asset all "Notes and Other Amounts Due from Affiliates"?	10 11	December 31st, 2018, of your agreement with Nancy?	
11 12	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes.	10 11 12	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the	
11 12 13	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the	10 11 12 13	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form.	
11 12 13 14	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form.	10 11 12 13 14	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of.	
11 12 13 14 15	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS:	10 11 12 13 14 15	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS:	
11 12 13 14 15 16	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time	10 11 12 13 14 15 16	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to	
11 12 13 14 15 16	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that	10 11 12 13 14 15 16 17	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with	
11 12 13 14 15 16 17	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet	10 11 12 13 14 15 16 17 18	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in —	
11 12 13 14 15 16 17 18	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet "Notes and Other Amounts Due from Affiliates,"	10 11 12 13 14 15 16 17 18	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in – MS. DEITSCH-PEREZ: Object to the	
11 12 13 14 15 16 17 18 19 20	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew — you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet "Notes and Other Amounts Due from Affiliates," correct?	10 11 12 13 14 15 16 17 18 19 20	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in — MS. DEITSCH-PEREZ: Object to the form.	
11 12 13 14 15 16 17 18 19 20 21	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet "Notes and Other Amounts Due from Affiliates," correct? A. Yup.	10 11 12 13 14 15 16 17 18 19 20 21	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in — MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS:	
11 12 13 14 15 16 17 18 19 20 21 22	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet "Notes and Other Amounts Due from Affiliates," correct? A. Yup. Q. Did you personally tell anybody at	10 11 12 13 14 15 16 17 18 19 20 21 22	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in – MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. – January –	
11 12 13 14 15 16 17 18 19 20 21 22 23	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet "Notes and Other Amounts Due from Affiliates," correct? A. Yup. Q. Did you personally tell anybody at PWC in connection with the preparation of the	10 11 12 13 14 15 16 17 18 19 20 21 22 23	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in – MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. – January – MR. MORRIS: Please let me finish	
11 12 13 14 15 16 17 18 19 20 21 22 23 24	asset all "Notes and Other Amounts Due from Affiliates"? A. Yes. MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. And you knew – you knew at the time that the audited financials were finalized that Highland was carrying on its balance sheet "Notes and Other Amounts Due from Affiliates," correct? A. Yup. Q. Did you personally tell anybody at	10 11 12 13 14 15 16 17 18 19 20 21 22	December 31st, 2018, of your agreement with Nancy? MS. DEITSCH-PEREZ: Object to the form. A. Not that I know of. BY MR. MORRIS: Q. Did you ever instruct anybody to inform PWC about the agreement you reached with Nancy in – MS. DEITSCH-PEREZ: Object to the form. BY MR. MORRIS: Q. – January –	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 91 of 200 PageID 31244

			01/09/24 Page 91 01 200 Page D 31244	
1	Page 240 Dondero - 5-28-2021	1	Page Dondero - 5-28-2021	241
2	breath. Sorry.	2	MS. DEITSCH-PEREZ: Object to the	
3	MR. MORRIS: Are you finished?	3	form.	
4	MS. DEITSCH-PEREZ: Yes. As I	4	A. Repeat the question.	
5	explained, you took a breath, and I thought	5	Did I personally approve? Was that	
6	you were done. Sorry.	6	the question or –	
	BY MR. MORRIS:	7	BY MR. MORRIS:	
8	Q. Did you ever instruct anybody to	8	Q. Yes. Withdrawn.	
	inform PWC of your agreement that you reached	9	I'll ask a different question.	
10	with Nancy in January or February 2019?	10	And I'm happy to give you the time	
11	MS. DEITSCH-PEREZ: Object to the	11	needed to look at the full disclosure, but are	
12	form.	12	you aware of any note or other amount due from	
13	A. No.	13	affiliate that you didn't approve and	
14	MR. MORRIS: Can you please go to	14	authorize?	
15	page 33451?	15	A. I'm not aware.	
16	(Scrolling.)	16	MR. MORRIS: Okay. If we could just	
	(Scrolling.) BY MR. MORRIS:	17	focus in on that bottom paragraph relating	
17 18		18	to Mr. Dondero.	
	Q. And we've got the "Notes and Other Amounts Due from Affiliates." We had gone	19	BY MR. MORRIS:	
	-			
20	through all of this before and I'm not going to	20	Q. So there's a reference there to your	
21	do it again, but I do want to ask you, sir:	21	having "issued promissory notes to the	
	Did you personally approve and authorize each	22	Partnership in the aggregate amount of	
23	of the notes that are reflected in the PWC	23	\$14.9 million" during 2018.	
24	disclosure concerning Notes and Other Amounts	24	Do you see that?	
25	Due from Affiliates?	25	A. Yes.	
4	Page 242	_	Page	243
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	Q. That would include the three notes	2	A. No.	
	at issue in this lawsuit; is that right?	3	Q. And it doesn't mention any amendment	
4	MS. DEITSCH-PEREZ: Object to the	4	to any of the notes, correct?	
5	form.	5	A. No.	
6	A. (No response.)	6	Q. It doesn't describe any conditions	
	BY MR. MORRIS:		that have been placed on the collectability of	
8	Q. Let me ask a different question.		the notes from you, correct?	
9	The three – the three notes at	9	A. No.	
10	issue in this lawsuit were all issued in 2018,	10	Q. It doesn't state that the notes	
11	correct?	11	might be forgiven upon some conditions	
12	A. Yes.	10	subsequent, correct?	
		12		
13	Q. Okay. Do you have a recollection as	13	A. No, it does not.	
	Q. Okay. Do you have a recollection as to what notes account for the difference	13 14	MR. MORRIS: Can we turn to	
14	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue	13 14 15	MR. MORRIS: Can we turn to page 33461, please?	
14 15	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million	13 14	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.)	
14 15 16	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue	13 14 15 16 17	MR. MORRIS: Can we turn to page 33461, please?	
14 15 16 17	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million	13 14 15 16	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.)	
14 15 16 17 18	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million referenced in this disclosure?	13 14 15 16 17	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.) BY MR. MORRIS:	
14 15 16 17 18	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million referenced in this disclosure? A. I don't, other than that — I	13 14 15 16 17 18	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.) BY MR. MORRIS: Q. And these are "Subsequent Events,"	
14 15 16 17 18 19 20	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million referenced in this disclosure? A. I don't, other than that — I believe the audit is accurate and, you know,	13 14 15 16 17 18 19	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.) BY MR. MORRIS: Q. And these are "Subsequent Events," and I just want to look through them –	
14 15 16 17 18 19 20 21	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million referenced in this disclosure? A. I don't, other than that – I believe the audit is accurate and, you know, there could have been principle or interest	13 14 15 16 17 18 19 20	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.) BY MR. MORRIS: Q. And these are "Subsequent Events," and I just want to look through them — withdrawn.	
14 15 16 17 18 19 20 21 22	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million referenced in this disclosure? A. I don't, other than that — I believe the audit is accurate and, you know, there could have been principle or interest paydowns. I don't know the reason for the	13 14 15 16 17 18 19 20 21	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.) BY MR. MORRIS: Q. And these are "Subsequent Events," and I just want to look through them — withdrawn. You understand that these financial	
13 14 15 16 17 18 19 20 21 22 23 24	Q. Okay. Do you have a recollection as to what notes account for the difference between the \$8.8 million or so that's at issue in this lawsuit and the \$14.9 million referenced in this disclosure? A. I don't, other than that – I believe the audit is accurate and, you know, there could have been principle or interest paydowns. I don't know the reason for the difference.	13 14 15 16 17 18 19 20 21 22	MR. MORRIS: Can we turn to page 33461, please? (Scrolling.) BY MR. MORRIS: Q. And these are "Subsequent Events," and I just want to look through them — withdrawn. You understand that these financial statements are for the period ending	

	Case 3:21-cv-00881-X Document 177-3 Fil	eu	01/09/24 Page 92 01 200 PageID 3	1245
1	Page 244 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 245
2	with Nancy, to the best of your recollection,	2	Q. Is there any reference made to the	
	occurred in January or February 2019, correct?	3	agreement that you reached with Nancy in	
3		١.	• • • • • • • • • • • • • • • • • • • •	
4	(Simultaneous conversation.)	4	January or February 2019?	
5	A. Yes –	5	A. No.	
6	MS. DEITSCH-PEREZ: Object to the	6	MS. DEITSCH-PEREZ: And I just want	
7	form.	7	to object for the record that we asked the	
8	THE REPORTER: I didn't hear an	8	debtor for all of the Highland financial	
9	answer.	9	audited financial statements. We got	
10	A. Repeat the question again, just in	10	highly redacted ones where the debtor has	
11	case.	11	clearly left unredacted only those things	
12	BY MR. MORRIS:	12	it wanted to use while denying Mr. Dondero	
13	Q. Sure. The agreement that you – the	13	the unredacted copies. So we do not have	
14	agreement that you reached with Nancy on behalf	14	here, for him to look at, the unredacted	
15	of Highland was an agreement that was reached	15	Highland audited financial statements.	
16	in January or February 2019, correct?	16	MR. MORRIS: But this is the only	
17	A. Was in – the last was in January or	17	portion of the document – well, I'm not	
18	February of '19, yes. Yes.	18	going to argue.	
19	Q. Okay. So I just want to show you	19	MS. DEITSCH-PEREZ: Yes. You showed	
20	the entirety of the "Subsequent Events" because	20	us what you wanted to show him in an	
21	they cover the period from December 31st, 2018,	21	unredacted (audio distortion) gave him	
22	until the report date of June 3, 2019.	22	fully redacted copies. I understand that.	
23	MR. MORRIS: If we could just look	23	MR. MORRIS: Yeah, and I'll be happy	
24	at that.	24	to submit a unredacted copy to the Judge	
	BY MR. MORRIS:	25	under seal so that she can see whether or	
	Page 246			Page 247
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	· ·
2	not there's any other aspect of the	2	let's get through as much as we can, and	
3	financial statements that	3	we'll see where we are.	
4	MS. DEITSCH-PEREZ: That's fine.	4	BY MR. MORRIS:	
5	MR. MORRIS: - pertain to the	5	Q. The next document is the management	
6	notes.	6	representation letter.	
7	Give me a break. Stop.	7	(Exhibit 16 introduced.)	
8	MS. DEITSCH-PEREZ: 1 know.	8	BY MR. MORRIS:	
9	Litigation isn't a one-way – one-way	9	Q. And I would just ask you to look at,	
	disco.	10	I guess, page 33419 and just confirm for me	
11	MR. MORRIS: Okay. All right.	11	that that's your signature.	
12	The next document, please.	12	A. Yes.	
13	THE WITNESS: How are we doing on	13	Q. Okay. And this contains the same	
14	-	14	representations that you made to PWC that we	
15	MR. MORRIS: We're doing pretty	15	looked at in the earlier management rep letter,	
	well. I think we're going to fit within –	16	right?	
	we're not quite an hour back on, but I'm	17	A. Yes.	
	confident that we'll fit within the one- to			
18 10		18	Q. Okay. Let's look at the next	
19	two-hour – we'll be done within an hour.	19	document, please.	
20	That's my point.	20	(Exhibit 17 introduced.)	
21	THE WITNESS: Okay. I'm going to	21	BY MR. MORRIS:	
22	give a hard stop at 2:00. Okay?	22	Q. So PWC issues the audited financials	
23	MR. MORRIS: You can do whatever you	23	in June of 2019, and then Highland files for	
	want. If we're not finished, we'll just	24	bankruptcy in October.	
25	have to figure out a time to come back. So	25	Do I have that right?	
		1		

	ase 3:21-cv-00881-X Document 177-3 Fil		01/09/24 Page 93 of 200 PageID 31	
4	Page 248 Dondero - 5-28-2021	1	Dondoro E 20 2021	Page 249
1	A. Yes.	1	Dondero - 5-28-2021	
		2	Q. And you understand that debtors in	
	Q. And at the time Highland filed for	3	bankruptcy have to make certain disclosures; is	
	nkruptcy, you were the president and CEO of	4	that right?	
-	hland, correct?	5	MS. DEITSCH-PEREZ: Object to the	
	A. Yes.	6	form.	
	Q. And you personally authorized	7	BY MR. MORRIS:	
•	hland's bankruptcy filing, correct?	8	Q. You can answer.	
	A. On Pachulski's recommendation.	9	A. Yes.	
	Q. But you're the only person who	10	Q. And you understand that the purpose	
	thorized the filing; is that correct?	11	of the disclosures is to give interested	
	A. Yes.	12	parties an opportunity to review the financial	
	Q. And did you understand you have	13	information relating to the debtors, right?	
	niliarity with bankruptcy proceedings, right?	14	MS. DEITSCH-PEREZ: Object to the	
15	MS. DEITSCH-PEREZ: Object to the	15	form.	
	form.	16	A. Generally.	
17	A. Not this kind of bankruptcy, but,	17	BY MR. MORRIS:	
18 yes	s, we have experience in bankruptcies.	18	Q. The debtor is supposed to be	
19 BY	MR. MORRIS:	19	transparent. Is that a statement you would	
20	Q. And you had experience in the Acis	20	agree with?	
21 bar	nkruptcy, for example, correct?	21	A. I'd agree the debtor is supposed to	
22	A. Yes.	22	be.	
23	MS. DEITSCH-PEREZ: Object to the	23	Q. So, are you aware that the debtor	
24	form.	24	filed certain schedules in connection with the	
25 BY	MR. MORRIS:	25	bankruptcy case?	
	Page 250			Page 251
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	. ago =0 .
2	A. I'm sure they filed many schedules.	2	Q. Withdrawn.	
3	Q. And did you – did you review the	3	To the best of your knowledge, did	
4 deb	otor's schedules before they were filed?	4	DSI rely on Mr. Waterhouse and the accounting	
5	A. No.	5	team at Highland in order to prepare the	
6	Q. All right. So, here is a summary of			
7 the		6	debtor's schedules and financial disclosures?	
2.0	debtor's assets and liabilities that was	6 7	debtor's schedules and financial disclosures? MS. DEITSCH-PEREZ: Object to the	
	debtor's assets and liabilities that was d in December – on December 12th, 2019.			
8 filed		7	MS. DEITSCH-PEREZ: Object to the	
8 filed 9	d in December – on December 12th, 2019.	7 8	MS. DEITSCH-PEREZ: Object to the form.	
8 filed 9 10	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes.	7 8 9	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS:	
8 filed 9 10 11	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the	7 8 9 10	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with	
8 filed 9 10 11 12 del	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct?	7 8 9 10 11 12	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial	
8 filed 9 10 11 12 del 13	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep.	7 8 9 10 11 12 13	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case?	
8 filed 9 10 11 12 del 13	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible	7 8 9 10 11 12 13 14	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope.	
8 filed 9 10 11 12 del 13 14	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets	7 8 9 10 11 12 13 14 15	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of	
8 filed 9 10 11 12 del 13 14 15 for 16 and	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that	7 8 9 10 11 12 13 14 15 16	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the	
8 filed 9 10 11 12 del 13 14 15 for 16 and	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that the?	7 8 9 10 11 12 13 14 15 16 17	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019?	
8 filed 9 110 111 12 del 13 14 15 for 16 and 17 tim	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in	7 8 9 10 11 12 13 14 15 16 17 18	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope.	
8 filed 9 10 11 12 del 13 14 15 for 16 and 17 tim 18 19 cor	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in introl at that point. I don't know.	7 8 9 10 11 12 13 14 15 16 17 18	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope. MR. MORRIS: Turn to the second	
8 filed 9 10 11 12 del 113 14 15 for 16 and 17 tim 18 19 cor 20	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in otrol at that point. I don't know. Q. Did DSI rely on Mr. Waterhouse and	7 8 9 10 11 12 13 14 15 16 17 18 19 20	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope. MR. MORRIS: Turn to the second page, please. Let's just go down right —	
8 filed 9 10 11 12 del 13 14 15 for 16 and 17 tim 18 19 cor 20 21 the	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in introl at that point. I don't know. Q. Did DSI rely on Mr. Waterhouse and accounting team for the information that	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope. MR. MORRIS: Tum to the second page, please. Let's just go down right — right there.	
8 filed 9 10 11 12 del 13 14 15 for 16 and 17 tim 18 19 cor 20 21 the 22 wa	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in introl at that point. I don't know. Q. Did DSI rely on Mr. Waterhouse and accounting team for the information that is used to create the debtor's disclosures?	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope. MR. MORRIS: Turn to the second page, please. Let's just go down right — right there. BY MR. MORRIS:	
8 filed 9 10 11 12 del 13 14 15 for 16 and 17 tim 18 19 cor 20 21 the 22 wa	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in ontrol at that point. I don't know. Q. Did DSI rely on Mr. Waterhouse and accounting team for the information that is used to create the debtor's disclosures? MS. DEITSCH-PEREZ: Object to the	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope. MR. MORRIS: Turn to the second page, please. Let's just go down right — right there. BY MR. MORRIS: Q. Do you see in part 11 — part 11	
8 filed 9 10 11 12 del 13 14 15 for 16 and 17 tim 18 19 cor 20 21 the 22 wa 23 24	d in December – on December 12th, 2019. Do you see the timeline at the top? A. Yes. Q. And you were still in control of the otor at that time, correct? A. Yep. Q. And was Mr. Waterhouse responsible preparing the debtor's Summary of Assets d Liabilities on behalf of Highland at that e? A. I – I don't know whether DSI was in introl at that point. I don't know. Q. Did DSI rely on Mr. Waterhouse and accounting team for the information that is used to create the debtor's disclosures?	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MS. DEITSCH-PEREZ: Object to the form. A. I don't know. BY MR. MORRIS: Q. Did you ever discuss with Mr. Waterhouse the debtor's financial disclosures during the bankruptcy case? A. Nope. Q. Did you ever look at the Summary of Assets and Liabilities that was filed with the Court in December 2019? A. Nope. MR. MORRIS: Turn to the second page, please. Let's just go down right — right there. BY MR. MORRIS:	

	Case 3:21-cv-00881-X Document 177-3 Fi			
1	Page 252 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 253
2	Receivable."	2	want.	
3	A. Yep.	3	A. It seems to tie.	
4	Q. And do you see that the Notes	4	Q. Okay. And it was disclosed on the	
	Receivable are for an aggregate amount of		•	
		5	docket in the bankruptcy case that you	
	approximately \$150 million?	6	personally had made Notes Receivable	
7	A. Yep.	7	outstanding in the approximate amount of	
8	Q. And it refers to Exhibit D. Do you	8	\$9.3 million. Do you see that?	
	see that?	9	A. Yes.	
10	A. Yes.		Q. Okay.	
11	Q. All right.	11	MR. MORRIS: Can we just go to the	
12	MR. MORRIS: Can we turn – go to	12	top? I want to just show the date.	
13	the next page?	13	BY MR. MORRIS:	
14	BY MR. MORRIS:	14	Q. It's December 13. That's the date	
15	Q. And exhibit – this page is Exhibit	15	that this disclosure is made. Do you see that?	
	D.	16	A. Yes.	
17	Do you see that?	17	Q. And there's a footnote there, number	
8	A. Yes.	18	[1], that says "Doubtful or Uncollectible	
9	Q. And this shows an aggregate amount	19	accounts are evaluated at year end." Do you	
20	of – the face amount of notes to be the same	20	see that?	
21	\$150.3 million that we just saw, correct?	21	A. Yes.	
22	MS. DEITSCH-PEREZ: Object to the	22	Q. Now, nothing on this document shows	
23	form.	23	any of the notes as being doubtful or	
24	BY MR. MORRIS:	24	uncollectible, correct?	
25	Q. We can go back and look, if you	25	A. Correct.	
_	Page 254		Davidson F 00 0004	Page 25
1	Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2	Q. Do you know if the debtor's	2	for purposes of the deposition.	
	schedules were ever amended after	3	MS. DEITSCH-PEREZ: I think that's	
	December 13th, 2019, to reflect "Doubtful or	4	confusing. I don't mind if you just mark	
	Uncollectible" Notes Receivable?	5	18 as "omitted." I would want a sheet with	
6	MS. DEITSCH-PEREZ: Object to the	6	"18 omitted." That way, your numbering can	
7	tom.	7	stay the same.	
8	// YOOD I DOUGLO TOO HUDTON MOUNTAIN		•	
9	A. Yeah. I believe the Hunter Mountain	8	MR. MORRIS: Okay. That's fine.	
	56 was written off.	8 9	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted",	
10	56 was written off. BY MR. MORRIS:	8 9 10	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19.	
10 11	56 was written off. BY MR. MORRIS: Q. Okay. Anything else?	8 9 10 11	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.)	
10 11 12	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the	8 9 10 11 12	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS:	
10 11 12 13	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form.	8 9 10 11 12 13	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor	
10 11 12 13	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know.	8 9 10 11 12 13 14	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of	
10 11 12 13 14	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS:	8 9 10 11 12 13 14 15	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs?	
10 11 12 13 14 15	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to	8 9 10 11 12 13 14 15 16	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes.	
10 11 12 13 14 15	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any	8 9 10 11 12 13 14 15 16 17	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's	
10 11 12 13 14 15 16	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any Doubtful or Uncollectible receivable that's set	8 9 10 11 12 13 14 15 16 17 18	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's SoFAs?	
10 11 12 13 14 15 16 17	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any	8 9 10 11 12 13 14 15 16 17	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's	
10 11 12 13 14 15 16 17 18	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any Doubtful or Uncollectible receivable that's set	8 9 10 11 12 13 14 15 16 17 18	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's SoFAs?	
10 11 12 13 14 15 16 17 18 19	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any Doubtful or Uncollectible receivable that's set forth on this page?	8 9 10 11 12 13 14 15 16 17 18 19	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's SoFAs? A. No.	
10 11 12 13 14 15 16 17 18 19 20 21	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any Doubtful or Uncollectible receivable that's set forth on this page? A. I did not.	8 9 10 11 12 13 14 15 16 17 18 19 20	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's SoFAs? A. No. Q. So, do you know who was responsible	
10 11 12 13 14 15 16 17 18 19 20 21	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any Doubtful or Uncollectible receivable that's set forth on this page? A. I did not. Q. Okay.	8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's SoFAs? A. No. Q. So, do you know who was responsible at Highland for preparing the debtor's SoFAs?	
10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	56 was written off. BY MR. MORRIS: Q. Okay. Anything else? MS. DEITSCH-PEREZ: Object to the form. A. I – I don't know. BY MR. MORRIS: Q. Okay. Did you ever ask anyone to amend the debtor's schedules to reflect any Doubtful or Uncollectible receivable that's set forth on this page? A. I did not. Q. Okay. MR. MORRIS: La Asia, I'm actually	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. MORRIS: Okay. That's fine. Thank you. So we'll mark 18 as "omitted", and this will be 19. (Exhibit 19 introduced.) BY MR. MORRIS: Q. Are you aware of – that the debtor filed disclosures called Statements of Financial Affairs, often referred to as SoFAs? A. I've heard of the form before, yes. Q. Did you ever review the debtor's SoFAs? A. No. Q. So, do you know who was responsible at Highland for preparing the debtor's SoFAs? A. No.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 95 of 200 PageID 31248

_			01/09/24	
1	Page 256 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 257
2	CFO?	2	bankruptcy case?	
3	A. I'm sorry. Can you repeat that one	3	A. No.	
4	more time?	4	MR. MORRIS: Let's go to page 19 of	
5	Q. I appreciate the fact that you	5	34, please.	
6	don't – you can't identify the person who	6	(Scrolling.)	
7	prepared the SoFAs; but within the	7	MR. MORRIS: If we could, scroll	
8	organizational structure of Highland during the	8	down near the bottom.	
9	time that you were the CEO, would the person	9	BY MR. MORRIS:	
10		10	Q. You'll see that there's two entries	
11		11	for Highland Capital Management Fund Advisors.	
12	A. Or DSI.	12	Do you see that?	
13	Q. Okay.	13	A. Yup.	
14	MR. MORRIS: Can we go to page 2,	14	Q. And in May 2019, the debtor paid	
15	please.	15	Highland Capital Management Fund Advisors the	
16	(Scrolling.)	16	aggregate amount of \$7.4 million. Am I reading	
17	BY MR. MORRIS:	17	that correctly?	
18	Q. Do you see at number 4 here, there's	18	A. Yes.	
19	a reference to payments made to insiders within	19	Q. Okay. And those payments were – in	
20	a year of the bankruptcy case?	20	exchange for those payments, Highland received	
21	A. Yup.	21	two promissory notes, correct?	
22	Q. Are you aware – withdrawn.	22	MS. DEITSCH-PEREZ: John, I'm going	
23	•	23		
	Were you aware in December 2019 that		to object. You're straying from the	
24	Highland was going to disclose all payments	24 25	subject of this adversary and going into	
25	made to insiders within a year of the	25	another, and I'm really not comfortable	
1	Page 258 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 259
2	with that since he's only prepared for	2	that for a couple of questions to ask the	
3	his – his – for this proceeding and has	_	that for a couple of questions to ask the	
J ⊿		3	former CEO about a 7.4 million-dollar	
	, -	3	former CEO about a 7.4 million-dollar	
5	not refreshed himself on anything else.	4	payment made to an affiliate that he owns	
5	not refreshed himself on anything else. So, this is outside of what the scope of	4 5	payment made to an affiliate that he owns or controls, I'm going to ask you to give	
6	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be.	4 5 6	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude.	
6 7	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two	4 5 6 7	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS:	
6 7 8	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state	4 5 6 7 8	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments	
6 7 8 9	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you	4 5 6 7 8 9	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the	
6 7 8 9 10	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer.	4 5 6 7 8 9 10	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge?	
6 7 8 9 10 11	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do?	4 5 6 7 8 9 10	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know.	
6 7 8 9 10 11 12	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to	4 5 6 7 8 9 10 11 12	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay.	
6 7 8 9 10 11 12 13	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the	4 5 6 7 8 9 10 11 12 13	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next	
6 7 8 9 10 11 12 13 14	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a	4 5 6 7 8 9 10 11 12 13 14	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please.	
6 7 8 9 10 11 12 13 14 15	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because — as a matter of fairness, that you restrain	4 5 6 7 8 9 10 11 12 13 14 15	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the	
6 7 8 9 10 11 12 13 14 15 16	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a matter of fairness, that you restrain yourself and limit your deposition to this	4 5 6 7 8 9 10 11 12 13 14 15 16	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine.	
6 7 8 9 10 11 12 13 14 15 16 17	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because — as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding —	4 5 6 7 8 9 10 11 12 13 14 15 16 17	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS:	
6 7 8 9 10 11 12 13 14 15 16 17 18	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because — as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding — MR. MORRIS: Okay. I appreciate —	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero,	
6 7 8 9 10 11 12 13 14 15 16 17 18 19	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding – MR. MORRIS: Okay. I appreciate – MS. DEITSCH-PEREZ: – and not –	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero, there?	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a matter of faimess, that you restrain yourself and limit your deposition to this adversary proceeding – MR. MORRIS: Okay. I appreciate – MS. DEITSCH-PEREZ: – and not – (Simultaneous conversation.)	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero, there? A. Yes.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because — as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding — MR. MORRIS: Okay. I appreciate — MS. DEITSCH-PEREZ: — and not — (Simultaneous conversation.) MS. DEITSCH-PEREZ: And if the	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero, there? A. Yes. Q. And you were paid \$3.75 million	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding – MR. MORRIS: Okay. I appreciate – MS. DEITSCH-PEREZ: – and not – (Simultaneous conversation.) MS. DEITSCH-PEREZ: And if the witness isn't prepared to answer these	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero, there? A. Yes. Q. And you were paid \$3.75 million within a year of the bankruptcy, correct?	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding – MR. MORRIS: Okay. I appreciate – MS. DEITSCH-PEREZ: – and not – (Simultaneous conversation.) MS. DEITSCH-PEREZ: And if the witness isn't prepared to answer these questions, it's not fair that you proceed	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero, there? A. Yes. Q. And you were paid \$3.75 million within a year of the bankruptcy, correct? A. Yes.	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	not refreshed himself on anything else. So, this is outside of what the scope of this deposition ought to be. MR. MORRIS: Okay. So you have two choices, Deborah: You can either state your objection, "beyond the scope," or you can direct the witness not to answer. Which would you like to do? MS. DEITSCH-PEREZ: I am going to state my objection that it's beyond the scope, but I'm asking you because – as a matter of fairness, that you restrain yourself and limit your deposition to this adversary proceeding – MR. MORRIS: Okay. I appreciate – MS. DEITSCH-PEREZ: – and not – (Simultaneous conversation.) MS. DEITSCH-PEREZ: And if the witness isn't prepared to answer these	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	payment made to an affiliate that he owns or controls, I'm going to ask you to give me a little latitude. BY MR. MORRIS: Q. Mr. Dondero, were those two payments backed up by promissory notes in favor of the debtor, to the best of your knowledge? A. I don't know. Q. Okay. MR. MORRIS: Let's go to the next page, please. Can we go towards the middle of the page. Right there. That's fine. BY MR. MORRIS: Q. Do you see your name, James Dondero, there? A. Yes. Q. And you were paid \$3.75 million within a year of the bankruptcy, correct?	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 96 of 200 PageID 31249

\Box				
1	Page 260 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 261
2	that amount?	2	MR. MORRIS: Let's go to the next	
3	A. Me? I don't know.	3	document, please.	
4	Q. Is there anybody else who had the	4	(Exhibit 20 introduced.)	
5	authority to determine your compensation prior	5	BY MR. MORRIS:	
6	to the petition date, other than yourself?	6	Q. Are you aware that, during the	
7	A. Especially – besides myself –	7	course of the bankruptcy proceeding, the	
8	okay. Let me answer that question first.	8	debtor, in addition to the schedules and SoFAs,	
9	The Class A – majority Class A	9	also filed every month a document called the	
10	• •	10	"Monthly Operating Report"?	
11	Q. Anybody else?	11	A. I'm not aware, specifically.	
12	A. Not that – not that I know.	12	Q. Did you ever review any of the	
13	Q. In practice, did anybody other than	13	debtor's Monthly Operating Reports?	
14		14	A. Not that I can recall.	
15	A. In practice, yes, sometimes majority	15	Q. Okay.	
16	Class A did.	16	MR. MORRIS: We can scroll down a	
17	Q. And at any time prior to the	17	bit.	
18	petition date, can you think of an instance	18	BY MR. MORRIS:	
	•			
19 20	, ,	19	Q. You see there's – there's two	
20 21	compensate you in the manner in which you wanted?	20	signatures here: One electronic, one	
21 22	A. There was – no, because there was	21	handwritten, both dated December 2nd. Do you	
		22	see that Brad Sharp has signed as an authorized	
23	no reason to because there was plenty of head	23	individual as the Chief Restructuring Officer?	
24	room in all the agreements and compared to	24	A. Yup.	
25	market levels.	25	Q. Okay. And then below that, there's	
1	Page 262 Dondero - 5-28-2021	1	Dondero - 5-28-2021	Page 263
2	the electronic signature of Mr. Waterhouse. Do	2	(Scrolling.)	
3	you see?	3	BY MR. MORRIS:	
4	A. Yes.	4	Q. You haven't seen this document	
5	Q. Okay. Were – to the best of your	5	before; is that right?	
2	•	6	A. I do not believe so.	
7	knowledge as the CEO at the time, were Mr. Sharp and Mr. Waterhouse authorized to sign	U	A. TUUTIUL DEIIEVE 50.	
7	ivii. Sharb ahu ivii. Walemouse aumonzeu (O Sium	7	O Okay But you soo that it was flad	
		7	Q. Okay. But you see that it was filed in late Japana 2020, but it was signed in	
	and file Monthly Operating Reports with the	8	in late January 2020, but it was signed in	
9	and file Monthly Operating Reports with the Court?	8	in late January 2020, but it was signed in December, right?	
9 10	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of	8 9 10	in late January 2020, but it was signed in December, right? A. Yeah.	
9 10 11	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or	8 9 10 11	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the	
9 10 11 12	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like – individually or jointly, I – I don't have a comment.	8 9 10 11 12	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from	
9 10 11 12 13	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like – individually or jointly, I – I don't have a comment. Q. I'm just asking you, as the CEO, did	8 9 10 11 12 13	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"?	
9 10 11 12 13 14	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take	8 9 10 11 12 13 14	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep.	
9 10 11 12 13 14 15	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like – individually or jointly, I – I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required	8 9 10 11 12 13 14 15	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to	
9 10 11 12 13 14 15 16	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code?	8 9 10 11 12 13 14 15 16	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates	
9 10 11 12 13 14 15 16 17	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes.	8 9 10 11 12 13 14 15 16 17	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and	
9 10 11 12 13 14 15 16 17 18	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like – individually or jointly, I – I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that	8 9 10 11 12 13 14 15 16 17 18	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited	
9 10 11 12 13 14 15 16 17 18	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that completely, transparently and accurately?	8 9 10 11 12 13 14 15 16 17 18	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited financial statements?	
9 10 11 12 13 14 15 16 17 18 19 20	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like – individually or jointly, I – I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that completely, transparently and accurately? A. Yes.	8 9 10 11 12 13 14 15 16 17 18 19 20	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited financial statements? MS. DEITSCH-PEREZ: Object to the	
9 10 11 12 13 14 15 16 17 18 19 20	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that completely, transparently and accurately? A. Yes. Q. Do you have any reason to believe	8 9 10 11 12 13 14 15 16 17 18 19 20 21	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited financial statements? MS. DEITSCH-PEREZ: Object to the form.	
9 10 11 12 13 14 15 16 17 18 19 20 21 22	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that completely, transparently and accurately? A. Yes. Q. Do you have any reason to believe that they failed to do so?	8 9 10 11 12 13 14 15 16 17 18 19 20	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited financial statements? MS. DEITSCH-PEREZ: Object to the form. A. I don't know.	
9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that completely, transparently and accurately? A. Yes. Q. Do you have any reason to believe	8 9 10 11 12 13 14 15 16 17 18 19 20 21	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited financial statements? MS. DEITSCH-PEREZ: Object to the form.	
9 10 11 12 13 14 15 16 17 18 19 20 21 22	and file Monthly Operating Reports with the Court? A. Again, it's not my sphere of knowledge. It looks like — individually or jointly, I — I don't have a comment. Q. I'm just asking you, as the CEO, did you expect Mr. Waterhouse and Mr. Sharp to take care of all financial disclosures required under the bankruptcy code? A. Yes. Q. And did you expect them to do that completely, transparently and accurately? A. Yes. Q. Do you have any reason to believe that they failed to do so?	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	in late January 2020, but it was signed in December, right? A. Yeah. Q. Okay. And do you see that among the assets listed are amounts "Due from affiliates"? A. Yep. Q. And do you have any reason to believe that the amounts due from affiliates are anything other than the same notes and amounts due that we saw in the audited financial statements? MS. DEITSCH-PEREZ: Object to the form. A. I don't know.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 97 of 200 PageID 31250

1	Page 264 Dondero - 5-28-2021	1	Page 265 Dondero - 5-28-2021
2	get wistful. You guys should be ashamed of	2	could just stop right there.
3	yourselves, what you've done to this	3	BY MR. MORRIS:
4	company.	4	Q. This is the Monthly Operating Report
5	MR. MORRIS: I move to strike.	5	for the period ending November 2019. Do you
6	Can we take a look at footnote (1),	6	see that?
7	please?	7	A. Yes.
8	BY MR. MORRIS:	8	MR. MORRIS: Can we scroll down a
9	Q. Do you see that it "Includes various	9	bit?
10	notes receivable at carrying value"?	10	BY MR. MORRIS:
11	Do you have any understanding of	11	Q. And that's Mr. Sharp's and
12		12	Mr. Waterhouse's signatures, correct?
13	MS. DEITSCH-PEREZ: You didn't state	13	A. Yes.
14	the whole sentence, John. Please, if	14	Q. Do you see on this version,
15	you're going to point him to things, read	15	Mr. Sharp is identified as the "Responsible
16	him the whole sentence.	16	Party," but Mr. Waterhouse is identified as the
17	BY MR. MORRIS:	17	"Preparer"?
18	Q. Sir, do you have any understanding	18	A. Yes.
19	as to what footnote (1) refers to or means?	19	Q. Do you recall ever telling Mr.
20	A. It says what it says.	20	Waterhouse, in his capacity as the preparer of
21	Q. Okay.	21	Monthly Operating Reports, that there was
22	MR. MORRIS: Let's look at the next	22	anything inaccurate in any Monthly Operating
23	document, please.	23	Report filed by the debtor?
24	(Exhibit 21 introduced.)	24	A. No.
25	MR. MORRIS: All right. So if you	25	Q. Do you recall ever telling
Ľ	• •		<u> </u>
1	Page 266 Dondero - 5-28-2021	1	Page 267 Dondero - 5-28-2021
ı	Mr. Sharp, as the responsible party, that there		estate?
3	was anything inaccurate in any monthly –		
4		3	MS_DEITSCH-PEREZ: Object to the
		3	MS. DEITSCH-PEREZ: Object to the form.
5	Monthly Operating Report filed by the debtor?	4	form.
5	Monthly Operating Report filed by the debtor? A. No.	4 5	form. A. Until they're forgiven, they're bona
6	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next	4 5 6	form. A. Until they're forgiven, they're bona fide notes.
6 7	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please?	4 5 6 7	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS:
6 7 8	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.)	4 5 6 7 8	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions
6 7 8 9	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the	4 5 6 7 8 9	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into
6 7 8 9 10	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at	4 5 6 7 8 9 10	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the
6 7 8 9 10 11	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours.	4 5 6 7 8 9 10	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that
6 7 8 9 10 11 12	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish	4 5 6 7 8 9 10 11 12	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them?
6 7 8 9 10 11 12 13	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay?	4 5 6 7 8 9 10 11 12 13	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the
6 7 8 9 10 11 12 13 14	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay.	4 5 6 7 8 9 10 11 12 13 14	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form.
6 7 8 9 10 11 12 13 14 15	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come	4 5 6 7 8 9 10 11 12 13 14 15	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material
6 7 8 9 10 11 12 13 14 15 16	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you.	4 5 6 7 8 9 10 11 12 13 14 15 16	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding.
6 7 8 9 10 11 12 13 14 15 16 17	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please?	4 5 6 7 8 9 10 11 12 13 14 15 16 17	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS:
6 7 8 9 10 11 12 13 14 15 16 17 18	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS:	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's
6 7 8 9 10 11 12 13 14 15 16 17 18 19	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS: Q. Again, the debtor reported that the	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's assets are notes "Due from affiliates," right?
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS: Q. Again, the debtor reported that the amounts due from affiliates were assets of the	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's assets are notes "Due from affiliates," right? A. You have to back out Hunter
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS: Q. Again, the debtor reported that the amounts due from affiliates were assets of the debtor's estate, correct?	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's assets are notes "Due from affiliates," right? A. You have to back out Hunter Mountain, and you have to back out — you have
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS: Q. Again, the debtor reported that the amounts due from affiliates were assets of the debtor's estate, correct? A. Yep.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's assets are notes "Due from affiliates," right? A. You have to back out Hunter Mountain, and you have to back out – you have to back out about 80 million to get to the 70
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS: Q. Again, the debtor reported that the amounts due from affiliates were assets of the debtor's estate, correct? A. Yep. Q. Do you – do you have any issue with	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's assets are notes "Due from affiliates," right? A. You have to back out Hunter Mountain, and you have to back out – you have to back out about 80 million to get to the 70 million of affiliated notes; and then, from
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Monthly Operating Report filed by the debtor? A. No. MR. MORRIS: Can we go to the next page, please? (Scrolling.) THE WITNESS: I'm going to give the 12-minute warning here. I can be back at 4:00, but I'm going to need a couple hours. MR. MORRIS: I'm trying to finish up, okay? THE WITNESS: Okay. MR. MORRIS: I'd rather not come back, to be honest with you. Can we go to the next page, please? BY MR. MORRIS: Q. Again, the debtor reported that the amounts due from affiliates were assets of the debtor's estate, correct? A. Yep.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	form. A. Until they're forgiven, they're bona fide notes. BY MR. MORRIS: Q. And you don't think the "conditions subsequent" agreement that you entered into with Nancy calls into question whether the debtor would ever recover on their notes that you issued to them? MS. DEITSCH-PEREZ: Object to the form. A. Again, I don't believe it's material or GAAP, is my understanding. BY MR. MORRIS: Q. Well, almost a third of the debtor's assets are notes "Due from affiliates," right? A. You have to back out Hunter Mountain, and you have to back out – you have to back out about 80 million to get to the 70

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 98 of 200 PageID 31251

1 Dondero - 5-28-2021 2 MS. DETTSCH-PEREZ: Mr. Morris, 3 please don't make faces at Mr. Dondero. 4 BY MR. MORRIS: 5 Q. Why – why are we backing out Hunter 6 Mountain? 7 A. I think the Hunter Mountain – there 8 were notes going both ways, but think the 9 Hunter Mountain is out of the estate, I 10 believe. 11 Q. But Hunter Mountain – the debtor 12 held notes that were made by Hunter Mountain in 13 the approximate amount of \$50 million in right? 14 A. But subsequent to these dates, I 15 think – I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were ressentially equal from 18 Hunter Mountain, sol think funter Mountain 19 came out of that. 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yesh, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 Q. Doyou see that box there? It says 7 "Non-Operating Receipts - Other." 7 "Non-Operating Receipts - Other." 19 that or that in Jacot that 20 Q. Doyou see that box there? It says 7 "Non-Operating Receipts - Other." 2 that certain payments of "principle or under stand that in the orner date was payment that was a payment that was a manded 7578,000. Only our recall that in 1 fact or that in fact or that in decomber 2019, while you were still no northol of the debtor, 11 A. I believe – I believe it's the next of that or that in the orner double on hour ago. 12 MR. MORRIS: - On you see that box there? It says 7 "Non-Operating Receipts - Other." 7 "Non-Operating Receipts - Other." 15 MR. MORRIS: - On you operated that in the orner double on hour ago. 16 that debtor, correct? 17 MR. MORRIS: - On you operated that in the orner date was reased and inferest of that certain payments of principle and inferest of the debtor, on the debtor of the debtor, 11 A. I believe – I believe it's the next of the debtor on the stream plays of the debtor on the screen, please? 18 A. Yes. 19 Q. Okay. And do you understand that on the debtor on the scr	1251	PageiD 3	1/09/24 Page 98 01 200	01/09/2	Fileu	L//-3	Document 1	Case 3.21-CV-00001-A	
MS. DEITSCH-PEREZ: Mr. Morris, 3 please don't make faces at Mr. Donotero. 4 PYMR. MORRIS: 5 Q. Why – why are we backing out Hunter 6 Mountain? 7 A. I think the Hunter Mountain – there 8 were notes going both ways, but I think the 9 Hunter Mountain is out of the estate, I 10 believe. 11 Q. But Hunter Mountain – the debtor 11 Q. But Hunter Mountain – the debtor 12 held notes that were made by Hunter Mountain in 13 the approximate amount of \$50 million, right? 14 A. But subsequent to these dates, I 15 think – I think they realized it was just a 16 cross-transaction. There were clues and 16 cross-transaction. There were clues and 17 payables that were esmaled yequal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 21 they wrote them of because they didn't believe 21 they wrote them of because they didn't believe 22 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 24 agreements to Hunter Mountain, which Highland 25 agreements to Hunter Mountain, which Highland 26 Q. Doyou see that box there? It says 7 Non-Operating Receipts – Other." 8 A. Yes. 9 Q. Okay. And do you understand that 9 made by you? 1 Interest were samed eith respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 270i, while you 18 in favor of the debtor? 19 made by you? 19 made by you? 19 made by you? 19 made by you? 20 made by you? 21 feething and the proximate amount of \$780,000 first was a payment that was 22 mount of \$780,000 first was a payment that was 3 ability for Hunter Mountain to a pay had that was a fill where a payment and that 2 they were collectible? 2 feething and the proximate amount of \$780,000 first was a payment that was 3 amount of \$780,000 first was a payment that was 3 amount of \$780,000 first was a payment that was 3 amount of \$780,000 first was a payment that was 3 amount of \$780,000 first was a payment that was 3 concerned with recard and that 4 feething and the payment of the proximate amount of \$780	Page 269		Dondoro 5 29 2021			Page 2		Dondoro 5 29 2021	1
3 ability for Hunter Mountain to pay Highland. 4 BY MR MORRIS: 5 Q. Why — why are we backing out Hunter 6 Mountain? 7 A. I think the Hunter Mountain — there 8 were notes going both ways, but I think the 9 Hunter Mountain is out of the estate, I 10 believe. 11 Q. But Hunter Mountain — the debtor 12 held notes that were made by Hunter Mountain in 13 the approximate amount of Storm Millon (ngh?) 14 A. But subsequent to these dates, I 15 think—I think they realized it was just a 16 cross-thrastoric. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 20 Q. Isn'tt — sin't ta fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 Q. Do you see that box there? It says 7 Non-Operating Receipts—Other.' 27 Non-Operating Receipts—Other.' 28 A. Yes. 29 Q. Okay. And do you understand that 20 Q. Okay. And do you understand that 20 Q. Okay. And do you understand that 21 that in December 2019, while you 22 that in December 2019 will eyou 23 A. Yes. 34 Elefts CH-PEREZ: Abked — asked 35 and answered about an hour ago. 4 Pages. 4 Pages. 5 Pay MR. MORRIS: 5 BY MR. MORRIS: 5 BY MR. MORRIS: 6 Q. Okay. And do you understand that 6 A. Yes. 6 Q. Okay. And do you understand that 7 the one dated December 2019 while you 11 were still presonally in control of the debtor, 12 that certain payments of principle or 13 interest' were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 2019 while you 18 were made by you? 19 MR. DORRIS: Can we call the next 4 tocourment, the debtor prepared a 4 Liden of the debtor, 4 that certain payments of principle or 4 that shows that, in December 2019 with was 8 amount of \$783,000, that was a payment that was 19 made by you? 19 MR. DORRIS: Can we call the next 4 tocourment up on t					1		Morrio		
4 BYMR MORRIS: 5 Q. Why – why are we backing out Hunter 6 Mountain? 7 A A. I think the Hunter Mountain – there 8 were notes going both ways, but I think the 9 Hunter Mountain is out of the estate, I 10 believe. 11 believe. 12 held notes that were made by Hunter Mountain in 13 the approximate amount of \$60 million, right? 14 A. But subsequent to these dates, I 15 think. I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were estated were flowed by equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 20 Q. Israti. – israti a fact that 21 they wrote them off because they didn't believe 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yesh, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 Q. Dest Highland – does Hunter Security. 3 Milk MORRIS: Above that, I think. 3 Mex typage, 5 of 9. We must be looking at the worrong exhibit. 4 I because they didn't believe 21 I become for 528-2021 22 (Exhibit 22 Introduced.) 23 A. Yesh, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 Q. Do you see that box there? 3 MPR MORRIS: Sea, that is it. 4 Go to page 5, please. Thank you. 4 that certain payments of principal and interest 4 were still personally not out of of the debtor, 4 This connection with its Plan and Disclosure 4 that certain payments of principal or 5 A. Yes. 6 Q. Okay. And do you understand that 7 that certain payments of principle or 8 A. Yes. 9 Go Ckay. And do you understand that 9 I hat feet an payment of 79 inciple or 10 I hat certain payments of principle or 11 that certain payments of principle or 12 introduced.) 13 Interest were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 20rd, with you 18 that certain payments of principle or 19 Interest were made with respect to n		d	_		2				
5 Mountain? 6 Mountain? 7 A. I think the Hunter Mountain – there 8 were notes going both ways, but I think the 9 Hunter Mountain is out of the estale, I 10 believe. 11 Q. But Hunter Mountain is out of the estale, I 11 Q. But Hunter Mountain is out of the estale, I 12 held notes that were made by Hunter Mountain in 13 the approximate amount of \$50 million, right? 14 A. But subsequent to these dates, I 15 think – I think they realized at was just a 16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so think Hunter Mountain 19 came out of that. 20 Q. Isn'tt – isn't it a fact that 21 they wrise them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring is 25 agreements to Hunter Mountain, which Highland 27 Dondero - 5-28-2021 28 A. Yeah, because the payment on those 29 A. Son RIMS - Carn we go to page 5 of 29 they were collectible? 21 Dondero - 5-28-2021 22 (Exhibit 22 Introduced.) 23 MR. MORRIS: Yeah, that's it. 4 Go to page 5, please. Thank you. 4 That certain payments of principle or 7 Non-Operating Receipts - Other.* 5 BY MR. MORRIS: Yeah, that's it. 4 Go to page 5, please. Thank you. 5 BY MR. MORRIS: Yeah, that's it. 6 Q. Qo kay. And do you understand that 1 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of principle or 13 interest' were made with respect to notes made 14 in faxor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 18 MR. MORRIS: And if we can go to the 19 MR. MORRIS: Carn we call the next document. 19 document up on the screen, please? 19 made by you? 20 MR. MORRIS: And if we can go to the 21 server made by you? 21 Satement, that the debtor perpared a 22 (Exhibit 23 introduced.) 23 MR. MORRIS: Carn we call the next document up on the screen, please? 24 Lethal that the		u.		-			nidero.	-	
6 Mountain? 7 A I think the Hunter Mountain – there 8 were notes going both ways, but I think the 9 Hunter Mountain is out of the estate, I 10 Delieve. 11 Q. But Hunter Mountain – the debtor 12 believe. 13 Delieve. 14 A But subsequent to these dates, I 15 Think – I think the yer asized it was just a 16 cross-transaction. There were dues and 17 payables that were easentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 aparts that were were essentially equal from 19 payables that were essentially equal from 19 came out of that. 20 Q. Ish't it—isn't it a fact that 20 Q. Ish't it—isn't it a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 27 Dondero - 5-28-2021 28 A. Yeah, because the payment on those 29 Q. Oxey. And do you understand that 30 Do you see that box there? It says 31 Think — Dondero - 5-28-2021 40 Captain — See and the debtor, 41 Think — Dondero - 5-28-2021 41 Dondero - 5-28-2021 42 (Exhibit 22 introduced.) 43 MR. MORRIS: Yeah, that's it. 44 Co to page 5, please. Thank you. 54 Think — Dondero - 5-28-2021 55 PYMR. MORRIS: Yeah, that's it. 66 Q. Do you see that box there? It says 67 Non-Operating Receipts – Other." 68 A. Yes. 69 Q. Okay. And do you understand that 60 Thank — Think — Think Payments of principle or 61 that become the debtor? 61 that shows that, in December 2019, while you 61 that certain payments of principle or 62 A. Yes. 63 A. Yes. 64 G. Q. Okay. And do you understand that 65 A. Yes. 66 G. Q. Okay. And do you understand that 67 Think— Think — Think		ok opy	-				uit Uuntor		
7 reflected in the notes? 8 were notes going both ways, but I think the 8 mes notes going both ways, but I think the 9 hunter Mountain is out of the estate, I 10 believe. 10 believe. 11 Q. But Hunter Mountain in 12 the funders that were made by Hunter Mountain in 13 the approximate amount of \$60 million, right? 14 A. But subsequent to these dates, I 15 think – I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 10 Q. I shift – I shift a fact that 10 Q. I shift – I shift a fact that 11 But they wrote them off because they didn't believe 12 they wrote them off because they didn't believe 13 A. Yeah, because the payment on those 14 and Yeah, because the payment on those 15 agreements to Hunter Mountain, which Highland 16 Page 270 17 Dondero - 5-28-2021 28 (Exhibit 22 introduced) 39 MR MORRIS: Yeah, that's it. 40 Do you see that box there? It says 40 Q. Do you see that box there? It says 41 Dondero - 5-28-2021 42 (Exhibit 22 introduced) 43 MR MORRIS: Yeah, that's it. 44 Go to page 5, please. Thank you. 45 BY MR MORRIS: 46 Q. Do you see that box there? It says 47 "Non-Operating Receipts – Other." 48 A. Yes. 49 Q. Okay. And do you understand that 40 that shows that, in December 2019, while you 41 were still personally in control of the debtor, 41 That shows that, in December 2019, while you 42 Were still personally in control of the debtor, 43 I that for bedetor? 44 That certain payments of "principle or 45 I that certain payments of principle or 46 Q. Okay. And do you understand that 47 That certain payments of "principle or 48 A. Yes. 49 Q. Okay. And do you understand that 40 C. Okay. And do you understand that 41 The one dated December 2019 while you 41 A. Yes. 42 Legis pull up the next document in the debtor of the debtor, 43 A. Yes. 44 Legis pull up the next document in the debtor of the debtor, 45 That certain payments of "principle or 46 That for the debtor of the debtor of		JK alily					ut Huriter		
8 Were notes going both ways, but I think the 9 Hunter Mountain is out of the estate, I 9 Hunter Mountain is out of the estate, I 10 Q. But Hunter Mountain – the debtor 11 Q. Okay. 12 held notes that were made by Hunter Mountain in 13 the approximate amount of Sob million, right? 14 A. But subsequent to these dates, I 15 think – I think they realized it was just a 16 gard and season. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 payables that were essentially equal from 19 Hunter Mountain, so I think Hunter Mountain 19 Next page, 5 of 9. We must be looking at the wrong exhibit. 20 Q. Isn't it – isn't it a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 [Echibit 22 introduced.) 3 MR. MORRIS: Yeah, that's it. 4 Go to page 5, please. Thank you. 4 They work that but hunter Mountain 5 BY MIR. MORRIS: Yeah, that's it. 6 Q. Do you see that box there? It says 7 Non-Operating Receipts - Other." 8 A Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interset" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 18 and answered about an hour ago. 19 BY MR. MORRIS: Can we call the next document upon the screen, please? 19 (Echibit 22 introduced.) 20 MR. MORRIS: Can we call the next document upon the screen, please? 10 (Echibit 23 introduced.) 21 Let's pull up the next document in the eather of \$783,000, that was a payment that was 25 A Yes. 26 Q. Okay. And do you understand that 27 MR. MORRIS: Can we call the next document upon the screen, please? 28 MR. MORRIS: Can we call the next docume							4la aura		
9 Hunter Mountain is out of the estate, I 10 believe. 11 Q. But Hunter Mountain — the debtor 11 Q. Dit Hunter Mountain — the debtor 12 held notes that were made by Hunter Mountain in 13 the approximate amount of \$60 million, right? 14 A. But subsequent to these dates, I 15 think — I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 20 L. Isn't it — isn't it a fact that 21 they wrote them off because they didn't believe 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 25 more payables. Yeah, that's it. 30 condorro -5-28-2021 41 Dondero -5-28-2021 52 (Exhibit 22 introduced.) 53 MR. MORRIS: Yeah, that's it. 44 Go to page 5, please. Thank you. 54 Go to page 5, please. Thank you. 55 BY MR. MORRIS: 56 Q. Do you see that box there? It says 57 "Non-Operating Receipts - Other." 58 WY MR. MORRIS: 59 MR. MORRIS: 50 Were made on notes that were enade in favor of the debtor, and an answered about an hour ago. 50 Q. Okay. And do you understand that that shows that, in December 2019, while you were still personally in control of the debtor, and an answered about an hour ago. 50 Q. Okay. And do you understand that that shows that, in December 2019, while you were still personally in control of the debtor, and an answered about an hour ago. 51 Q. Okay. And do you understand that that certain payments of "principle or interest" were made with respect to notes made in favor of the debtor, and an answered about an hour ago. 51 A. Yes. 52 Yes. 53 A. Yes. 54 A. Yes. 55 G. O. Okay. And do you understand that the one dated December 23rd in the approximate amount of \$783,000, that was a payment that was an anything the pr									
believe. 10 believe. 11 Q. But Hunter Mountain – the debtor 12 held notes that were made by Hunter Mountain in 13 the approximate amount of \$60 million, right? 14 A. But subsequent to these dates, I 15 think – I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 Next page, 5 of 9. We must be looking at 19 the wrong exhibit. 20 Q. Isn't it – isn't it a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 25 agreements to Hunter Mountain, which Highland 26 Q. Do you see that box there? It says 27 Non-Operating Receipts - Other." 28 A. Yes. 9 Q. Okay. And do you understand that 19 that shows that, in December 2019, while you 10 were still personally in control of the debtor, 11 that certain payments of "principle or 12 that certain payments of "principle or 13 inferest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 2019, while you 18 were still personally in control of the debtor, 19 Interest "were made with respect to notes made 19 Indicate the payment of the debtor, 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Upon receasing in the approximate 13 Liquidation Analysis? 14 MS. DETTSCH-PEREZ: Object to the 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 20 MS. DETTSCH-PEREZ: Object to the 21 from. 21 Dendero - 5-28-2021 22 (Scrolling) 23 A Test the petition date, 24 Let's pull up the next document, 25 please. 26 Page 270 27 Dondero - 5-28-2021 28 that in December 2019, while you 29 G. Okay. And do you understand that 29 Interest "were made with respect to notes made 29 A. Yes. 30 Q. Okay. And do you under			_						
11 Q. But Hunter Mountain – the debtor 12 held notes that were made by Hunter Mountain in 13 the approximate amount of S80 million, right? 14 A. But subsequent to these dates, I 15 think—I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 10 Q. Ish'tit – isn'tit a fact that 20 Q. Ish'tit – isn'tit a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 27 page 270 28 MR. MORRIS: Yeah, that's it. 39 Go to page 5, please. Thank you. 4 that certain payments of principle or 50 Q. Do you see that box there? It says 50 Q. Okay. And do you understand that 51 that shows that, in December 2019, while you 51 the read add by ou? 52 MS. DEITSCH-PEREZ: Object to the 53 MS. DEITSCH-PEREZ: Object to the 54 MS. DEITSCH-PEREZ: Object to the 55 MR. MORRIS: Can we go to page 5 of 66 D. Okay. Base. Thank you. 65 MR. MORRIS: Weath, that's it. 66 Q. Okay. And do you understand that 67 MS. DEITSCH-PEREZ: Object to the 68 MS. DEITSCH-PEREZ: Object to the 69 MS. DEITSCH-PEREZ: Object to the 60 MR. MORRIS: Can we call the next 61 MR. MORRIS: And if we can go to the 61 MR. MORRIS: And if we can go to the 62 MR. MORRIS: Can we call the next 63 document. 64 MR. MORRIS: And if we can go to the 65 MR. MORRIS: Can we call the next 65 MR. MORRIS: And if we can go to the 66 MR. MORRIS: And if we can go to the 67 MS. DEITSCH-PEREZ: Object to the 67 MS. DEITSCH-PEREZ: Object to the 68 MS. DEITSCH-PEREZ: Object to the 69 MR. MORRIS: And if we can go to the 60 MR. MORRIS: And if we can go to the 61 MR. MORRIS: And if we can go to the 61 MR. MORRIS: And if we can go to the 61 MR. MORRIS: And if we can go to the 61 MR. MORRIS: And if we can go to the 61 MR. MORRIS: And if we can go to the			*					,	
held notes that were made by Hunter Mountain in the approximate amount of \$50 million, right? A. But subsequent to these dates, I think — I think they realized it was just a think— I think they realized it was just a payables that were essentially equal from Hunter Mountain, so I think Hunter Mountain came out of that. O. Isn't it— isn't it a fact that they wrote them off because they didn't believe they were collectible? A. Yea, because the payment on those notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland Dondero -5-28-2021 Dondero -5-28-2021 MR. MORRIS: O to page 5 of Page 270 That is next—I believe it's the next document, please. Page 270 Dondero -5-28-2021 Dondero -5-28-2021 Dondero -5-28-2021 Dondero -5-28-2021 MR. MORRIS: O to page 5 of Page 270 That is next—I believe it's the next document, please. Page 270 MR. MORRIS: That in December 2019, after the petition date, were made on notes that were made in favor of the debtor, correct? MS. DEITSCH-PEREZ: And, Mr. Morris, once again, I think we're straying from this adversary. MR. MORRIS: And we go to page 5 of Scorlling.) MR. MORRIS: And that Dondero state that the the wrong exhibit. It is the one that was marked 22? No, it's the next—I believe it's the next document. Let's pull up the next document, please. Page 270 That in December 2019, after the petition date, were made on notes that were made in favor of the debtor, correct? MS. DEITSCH-PEREZ: Asked — asked and answered about an hour ago. BY MR. MORRIS: Dondero - 5-28-2021 A Yes. Dondero - 5-28-2021 That in December 2019, while you That is not be a made in favor of the debtor, Were still personally in control of the debtor, That certain payments of 'principle or That certain payments of 'pr							l-1-4		
the approximate amount of \$60 million, right? A But subsequent to these dates, I think—I think they realized it was just a consecution. There were dues and payables that were essentially equal from the Hunter Mountain, so I think Hunter Mountain arm out of that. Q. Isn't it – isn't it a fact that they wrote them off because they didn't believe they were collectible? A Yeah, because the payment on those notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland Page 270 Dondero -5-28-2021 Dondero -5-28-2021 Dondero -5-28-2021 Dondero S-28-2021 MR MORRIS: Dondero S-28-2021 Dondero S-28-2021 MR MORRIS: Dondero S-28-2021 MR MORRIS: Dondero S-28-2021 MR MORRIS: Dondero S-28-2021 That it in December 2019, while you MR MORRIS: MR MORRIS: MR MORRIS: MR MORRIS: MR MORRIS: MR MORRIS: That the debtor prepared a Dondero S-28-2021 MR MORRIS: MR MO			•						
14 A. But subsequent to these dates, I 15 think—I think they realized it was just a 16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 20 Q. Isn't it – isn't it a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 will be agreements to Hunter Mountain, which Highland 27 (Scrolling.) 28 Is the one that was marked 22? No, 18 the net hat was marked 22? No, 18 the net — I believe it's the next 29 document. 20 (Scrolling.) 30 MR. MORRIS: 31 document. 32 the one that was marked 22? No, 33 leave were collectible? 34 (Scrolling.) 45 the net hat was marked 22? No, 35 the next — I believe it's the next 4 document. 46 (Scrolling.) 46 (Scrolling.) 47 Dondero - 5-28-2021 48 (Scrolling.) 48 Let's pull up the next document, 49 please. 49 please. 40 Dondero - 5-28-2021 50 (Scrolling.) 51 Dondero - 5-28-2021 51 Dondero - 5-28-2021 52 the one that was marked 22? No, 52 it's the next — I believe it's the next 53 document. 54 Let's pull up the next document, 55 please. 55 please. 56 Q. Doy ou see that box there? It says 57 "Non-Operating Receipts - Other." 58 A. Yes. 59 WR MORRIS: 50 were made on notes that were made in favor of 6 the debtor, correct? 50 WS. DEITSCH-PEREZ: Asked – asked 51 and answered about an hour ago. 59 BY MR. MORRIS: 60 C. Okay. And do you understand that 61 that shows that, in December 2019, while you 61 interest "were made with respect to notes made 62 in favor of the debtor? 63 A. Yes. 64 C. Okay. And do you understand that 65 C. O. Okay. And do you understand that 67 the ordeded December 23rd in the approximate 68 A. Yes. 69 Q. Okay. And do you understand that 69 BY MR MORRIS: 60 Q. Okay. And do you understand that 61 the ordeded December 23rd in the approximate 61 in favor of the debtor? 62 Q. Okay. And do you understand that 63 C.								•	
think — I think they realized it was just a ross-transaction. There were dues and ross-transaction. The due to the debtor, ross-transaction ross-transaction. There were dues and ross-transaction. There were dues and ross-transaction. The due to the due to ross-transaction ross-transaction. The due to ross-transaction ross-transaction. The due to ross-transaction ross-transaction. The due to ross-transaction ross-transaction ross-transaction. The due to ross-transaction ross-transaction. The due to ross-transaction ross-transaction. The due to ross-transaction ross-transaction ross-transaction. The due to ross-transaction ross-transaction. The due to ross-transaction ros		i					-		
16 cross-transaction. There were dues and 17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 20 Q. Isn't it – isn't it a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because they payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 (Exhibit 22 Introduced.) 27 (Exhibit 22 Introduced.) 28 MR. MORRIS: Yeah, that's it. 29 Go to page 5, please. Thank you. 29 (Exhibit 22 Introduced.) 30 MR. MORRIS: 40 Do you see that box there? It says 41 A. Yes. 42 Q. Okay. And do you understand that 43 that for each add by you? 44 Statement, that the debtor prepared a 45 Liquidation Analysis: 46 Q. Okay. And do you understand that 47 that certain payments of 'principle or 48 A. Yes. 49 Q. Okay. And do you understand that 40 C. Okay. And do you understand that 41 that shows that, in December 2019, while you 41 that certain payments of 'principle or 42 that in December 2019, after the petition date, 43 while you were still in control of the debtor; 44 that certain payments of principal and interest 55 evere made on notes that were made in favor of 66 the debtor; 77 MSD-Depretting Receipts - Other.* 78 Okay. And do you understand that 79 that certain payments of 'principle or 80 Q. Okay. And do you understand that 81 that shows that, in December 2019, while you 82 YMR. MORRIS: 83 A. Yes. 84 A. Yes. 85 DEITSCH-PEREZ: Asked – asked 85 and answered about an hour ago. 96 YMR. MORRIS: 97 MSD DEITSCH-PEREZ: Asked – asked 98 A. Yes. 99 Q. Okay. And do you understand that 90 Q. Okay. And do you understand that 91 MR. MORRIS: Can we call the next 92 MR. MORRIS: Can we call the next 93 made by you? 94 MR. MORRIS: And if we can go to the 95 MR. MORRIS: And if we can go to the 96 MR. MORRIS: And if we can go to the			-					•	
17 payables that were essentially equal from 18 Hunter Mountain, so I think Hunter Mountain 19 came out of that. 20 Q. I shrit i – isn't i a fact that 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 (Exhibit 22 introduced.) 3 MR. MORRIS: 4 Dondero - 5-28-2021 4 Dondero - 5-28-2021 5 MR. MORRIS: 6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 7 MS. DEITSCH-PEREZ: Object to the 17 MR. MORRIS: 8 A. Yes. 9 Q. Okay. And do you understand that 18 Town of the debtor? 19 Thank you. 19 Statement, that the debtor prepared a 19 In favor of the debtor? 10 A. Yes. 11 Leise pull up the next document, please. 11 Dondero - 5-28-2021 12 Dondero - 5-28-2021 13 Dondero - 5-28-2021 14 Dondero - 5-28-2021 15 Dondero - 5-28-2021 16 Let's pull up the next document, please. 17 MR. MORRIS: 8 Writing you were still in control of the debtor, that certain payments of principal and interest were made on notes that were made in favor of the debtor, correc? 19 MR. MORRIS: 10 That shows that, in December 2019, while you 10 Q. You can answer, sir. 11 A. I believe - I believe so. 12 Q. Thank you. Do you recall that in connection with its Plan and Disclosure 13 interest' were made with respect to notes made 14 In favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 In favor of the debtor? 18 A. Yes. 19 Q. Okay. And do you understand that 19 In favor of the debtor? 10 A. Yes. 11 A. I believe - I believe so. 12 C. Thank you. Do you recall that in connection with its Plan and Disclosure 18 A. Yes. 19 Q. Okay. And do you understand that 19 MR. MORRIS: Can we call the next 19 MR. MORRIS: Can we call the next 19 MR. MORRIS: And if we can go to the 20 MR. MORRIS: And if we can go to the 21 Certification of the debtor.		je 5 of						-	
Hunter Mountain, so I think Hunter Mountain are out of that. Q. Isn'tit – isn'tit a fact that they wrote them off because they didn't believe they wree collectible? A. Yeah, because the payment on those notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland Dondero - 5-28-2021 Dondero - 5-28-2021 (Exhibit 22 introduced.) MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BY MR. MORRIS: Non-Operating Receipts - Other." A. Yes. Q. Okay. And do you understand that that shows that, in December 2019, while you were still personally in control of the debtor, that certain payments of "principle or in favor of the debtor? A. Yes. Q. Okay. And do you understand that in forwor of the debtor? A. Yes. Q. Okay. And do you understand that the one dated December 23rd in the approximate amount of \$783,000, that was a payment that was make by you? MR. MORRIS: Ca hove that, I think. Next page, 5 of 9. We must be looking at the wrong exhibit. 19 Next page, 5 of 9. We must be looking at the wrong exhibit. 20 the wrong exhibit. 21 the wrong exhibit. 22 the wrong exhibit. 23 the one of that was marked 22? No, 24 the wrong exhibit. 25 the next – I believe it's the next document. 26 document. 27 Dondero - 5-28-2021 28 Let's pull up the next document, 29 please. 1 Dondero - 5-28-2021 29 that in December 2019, after the petition date, 30 while you were still in control of the debtor, 4 that certain payments of principal and interest 5 were made on notes that were made in favor of 6 the debtor, cornect? 7 MS. DEITSCH-PEREZ: Asked – asked 8 and answered about an hour ago. 8 Py MR. MORRIS: 9 BY MR. MORRIS: 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 25 connection with its Plan and Disclosure 26 A. Yes. 18 Liquidation Analysis? 19 MR. MORRIS: Can we call the next 4 document up on the screen, please? 4 (Exhibit 23 introduced.) 4 MR. MORRIS: And if we can go to the 26 MR. MORRIS: And if we can go to the 27 MR. DORRIS: And if we can g			•						
19 came out of that. 20 Q. Isn't it – isn't it a fact that 21 they wrote them off because they didn't believe 21 they wrote them off because they didn't believe 22 they were collectible? 23 A. Yeah, because the payment on those 24 notes depended upon Highland honoring its 25 agreements to Hunter Mountain, which Highland 26 (Exhibit 22 introduced.) 27 (Exhibit 22 introduced.) 28 BY MR. MORRIS: Yeah, that's it. 29 G. O to page 5, please. Thank you. 30 A. Yes. 40 Do you see that box there? It says 41 Thank of the debtor, orrect? 42 That in December 2019, after the petition date, while you were still in control of the debtor, that were made in favor of the debtor, orrect? 43 A. Yes. 44 Co. Do you see that box there? It says 45 G. O. O you, And do you understand that that shows that, in December 2019, while you 46 Thank shows that, in December 2019, while you 47 Were still personally in control of the debtor, orrect? 48 A. Yes. 49 Q. Okay. And do you understand that that shows that, in December 2019, while you 47 Were still personally in control of the debtor, orrect? 40 A. Yes. 41 Statement, that the debtor prepared a tiquication Analysis? 41 A. Yes. 42 Let's pull up the next document, document. 42 Let's pull up the next document, 44 December 2019, after the petition date, while you were still in control of the debtor, 45 While you were still in control of the debtor, 46 that certain payments of principal and interest were made in favor of the debtor, orrect? 47 MS. DEITSCH-PEREZ: Asked – asked and answered about an hour ago. 48 BY MR. MORRIS: 49 Q. Okay. And do you understand that that certain payments of "principle or that certain			, -,						
Q. Isn't it – isn't it a fact that 1 they wrote them off because they didn't believe 2 they were collectible? 2 A. Yeah, because the payment on those 2 document. 2 believe it's the next — believe it's the next 2 document. 2 because the payment on those 2 document. 2 bease. 1 Dondero - 5-28-2021 2 that in December 2019, after the petition date, 3 while you were still in control of the debtor, 4 that certain payments of principal and interest 5 were made on notes that were made in favor of 6 the debtor, correct? 7 Ms. DEITSCH-PEREZ: Asked – asked and answered about an hour ago. 9 BY MR. MORRIS: 1 A. I believe – I believe so. 1 A. I believe – I believe so. 1 A. I believe – I believe so. 1 A. Yes. 1 A. I believe – I believe so. 1 Statement, that the debtor prepared a 1 in favor of the debtor? 1 A. Yes. 1 G. Okay. And do you understand that 1 the one dated December 23rd in the approximate 1 amount of \$783,000, that was a payment that was 1 made by you? 2 MS. DEITSCH-PEREZ: Object to the 2 MR. MORRIS: And if we can go to the 2 mext of page.							ountain		
they wrote them off because they didn't believe they were collectible? A Yeah, because the payment on those notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland Page 270 Dondero - 5-28-2021 (Exhibit 22 introduced.) MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BY MR. MORRIS: Dy oyu see that box there? It says No. Detrich Perez: A Yes. Q. Okay. And do you understand that the core still personally in control of the debtor, that shows that, in December 2019, while you were still personally in control of the debtor, that shows that, in December 2019, while you were still personally in control of the debtor, that shows that, in December 2019, while you interest were made on notes that was marked 22? No, it's the next – I believe it's the next document. Let's pull up the next document, please. Page 270 1 Dondero - 5-28-2021 2 that in December 2019, after the petition date, while you were still in control of the debtor, that certain payments of principal and interest were made on notes that were made in favor of the debtor, correct? 7 MS. DEITSCH-PEREZ: Asked – asked and answered about an hour ago. 9 BY MR. MORRIS: 10 Q. You can answer, sir. 11 A. Ibelieve – I believe so. 12 Q. Thank you. Do you recall that in 13 interest were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 19 (Exhibit 23 introduced.) MR. MORRIS: And if we can go to the next page. 10 MR. MORRIS: And if we can go to the 10 next page. 11 Interest were made with respect to the 12 method that was an answer, sir. 13 Liquidation Analysis? 14 MR. MORRIS: Can we call the next 15 Liquidation Analysis? 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 MR. MORRIS: And if we can go to the 19 (Exhibit 23 introduced.)		ıg at							
they were collectible? A Yeah, because the payment on those notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland Page 270 Dondero - 5-28-2021 (Exhibit 22 introduced.) MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BY MR. MORRIS: Do you see that box there? It says No-operating Receipts - Other." A Yes. A Yes. And do you understand that the certain payments of "principle or interest" were made with respect to notes made in favor of the debtor? Thank you. Do you understand that the one dated December 23rd in the approximate amount of \$783,000, that was a payment that was made by you? MS. DEITSCH-PEREZ: Object to the form. 22 its the next — I believe it's the next document. Let's pull up the next document. Let's pull u			-						
A Yeah, because the payment on those notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland 25 please. Page 270 Dondero - 5-28-2021 (Exhibit 22 introduced.) MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BYMR. MORRIS: BY MR. MORRIS: Dondero - 5-28-2021 that in December 2019, after the petition date, while you were still in control of the debtor, that certain payments of principal and interest were made on notes that were made in favor of the debtor, correct? Non-Operating Receipts - Other." A Yes. Q. Okay. And do you understand that that were made with respect to notes made in favor of the debtor? That certain payments of "principle or the debtor, correct" that certain payments of principle or that certain payments of "principle or the debtor, correct" that certain payments of "principle or the debtor, correct" that certain payments of "principle or the debtor, correct" that certain payments of "principle or the debtor? A Yes. Q. Okay. And do you understand that the deptor of the debtor? A Yes. Q. Okay. And do you understand that the deptor of the debtor? A Yes. Q. Okay. And do you understand that the deptor of the debtor? A Yes. Dondero - 5-28-2021 that in December 2019, after the petition date, while you were still in control of the debtor, correct? MS. DEITSCH-PEREZ: Asked — asked and answered about an hour ago. BY MR. MORRIS: Q. Okay. And do you understand that the deptor of the debtor of the debtor? A Yes. Let's pull up the next document, Dondero - 5-28-2021 that in December 2019, where still in control of the debtor, or exit in exit were made on notes that were made in favor of the debtor, correct? That is deptited in control of the debtor, and an answered about an hour ago. BY MR. MORRIS: A Yes. Let's pull up the next document, Dondero - 5-28-2021 that in December 2019, while you were still in control of the debtor, or exit were made on notes that were made in favor of the debtor, or exit were made in favor of the debtor,		√o,					n't believe		
24 notes depended upon Highland honoring its agreements to Hunter Mountain, which Highland 25 please. Page 270 Dondero - 5-28-2021 (Exhibit 22 introduced.) MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BYM. MORRIS: 5 were made on notes that were made in favor of the debtor, correct? Non-Operating Receipts - Other." A. Yes. Q. Okay. And do you understand that that shows that, in December 2019, while you that shows that, in December 2019, while you that shows that, in December 2019, while you that certain payments of principal and interest were made an answered about an hour ago. BYMR. MORRIS: 5 were made on notes that were made in favor of the debtor, correct? MS. DEITSCH-PEREZ: Asked – asked and answered about an hour ago. BYMR. MORRIS: 10 Q. You can answer, sir. A. I believe – I believe so. Liquidation Analysis? A. Yes. Q. Okay. And do you understand that the one dated December 23rd in the approximate amount of \$783,000, that was a payment that was made by you? MS. DEITSCH-PEREZ: Object to the comment of the can go to the next page.								•	
25 please. 1 Dondero - 5-28-2021 2 (Exhibit 22 introduced.) 3 MR. MORRIS: Yeah, that's it. 4 Go to page 5, please. Thank you. 5 BY MR. MORRIS: 6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 8 A Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 that certain payments of principal and interest 12 that certain payments of principal and interest 13 while you were still in control of the debtor, 4 that certain payments of principal and interest 5 were made on notes that were made in favor of 6 the debtor, correct? 7 "Non-Operating Receipts - Other." 8 A Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 Q. You can answer, sir. 12 that certain payments of "principle or 12 Q. Thank you. Do you recall that in 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 19 (Exhibit 23 introduced.) 19 MR. MORRIS: And if we can go to the 19 form.									
Dondero - 5-28-2021 (Exhibit 22 introduced.) MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BY MR. MORRIS: Dondero - 5-28-2021 that in December 2019, after the petition date, while you were still in control of the debtor, that certain payments of principal and interest were made on notes that were made in favor of the debtor, correct? MS. DEITSCH-PEREZ: Asked – asked and answered about an hour ago. BY MR. MORRIS: A Yes. Q. Okay. And do you understand that that shows that, in December 2019, while you were still personally in control of the debtor, that developed a payments of "principle or in favor of the debtor? A Yes. Q. Okay. And do you understand that in favor of the debtor? 4 Statement, that the debtor prepared a in favor of the debtor? A Yes. Q. Okay. And do you understand that in favor of the debtor? 4 Statement, that the debtor prepared a in favor of the debtor? MR. MORRIS: A Yes. MR. MORRIS: A Yes. MR. MORRIS: Can we call the next document up on the screen, please? MR. MORRIS: And if we can go to the next page.			Let's pull up the next document,	Le			-		
1 Dondero - 5-28-2021 2 (Exhibit 22 introduced.) 3 MR. MORRIS: Yeah, that's it. 4 Go to page 5, please. Thank you. 5 BY MR. MORRIS: 6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 7 "Non-Operating Receipts - Other." 8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 A. I believe – I believe so. 12 that certain payments of principal and interest 13 interest were made on notes that were made in favor of 14 the debtor, correct? 7 "MS. DEITSCH-PEREZ: Asked – asked 8 and answered about an hour ago. 9 BY MR. MORRIS: 10 that shows that, in December 2019, while you 10 Q. You can answer, sir. 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 MR. MORRIS: Can we call the next 18 amount of \$783,000, that was a payment that was 18 document up on the screen, please? 19 made by you? 19 (Exhibit 23 introduced.) 20 MS. DEITSCH-PEREZ: Object to the 21 next page.			please.	please	25		ch Highland	agreements to Hunter Mountain, whi	25
2 (Exhibit 22 introduced.) 3 MR. MORRIS: Yeah, that's it. 4 Go to page 5, please. Thank you. 5 BY MR. MORRIS: 6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 7 MS. DEITSCH-PEREZ: Asked – asked 8 A. Yes. 8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 A. I believe – I believe so. 12 that certain payments of principal and interest 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 20 MS. DEITSCH-PEREZ: Object to the 21 form. 21 that in December 2019, after the petition date, 3 while you were still in control of the debtor, 4 that certain payments of principal and interest 4 that certain payments of the debtor, 7 MS. DEITSCH-PEREZ: Asked – asked 8 and answered about an hour ago. 9 BY MR. MORRIS: 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 A. Yes. 16 Q. Okay. And do you understand that 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 made by you? 19 (Exhibit 23 introduced.) 19 MR. MORRIS: And if we can go to the 20 MR. MORRIS: And if we can go to the 21 next page.	Page 27		Dandara			Page 2		D	_
MR. MORRIS: Yeah, that's it. Go to page 5, please. Thank you. BY MR. MORRIS: BY MR. MORRIS: BY MR. MORRIS: Cy. Do you see that box there? It says BY MR. MORRIS: Cy. Do you see that box there? It says BY MR. MORRIS:		data			_				
4 that certain payments of principal and interest 5 BY MR. MORRIS: 6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 7 "Non-Operating Receipts - Other." 8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 MR. MORRIS: 18 and answered about an hour ago. 19 BY MR. MORRIS: 10 A. I believe – I believe so. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 MR. MORRIS: Can we call the next 18 amount of \$783,000, that was a payment that was 19 made by you? 19 (Exhibit 23 introduced.) 20 MS. DEITSCH-PEREZ: Object to the 21 form. 21 that certain payments of principal and interest 21 were made on notes that were made in favor of 4 the debtor, correct? 7 MS. DEITSCH-PEREZ: Object to the 21 next page.								,	
5 BY MR. MORRIS: 6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 7 MS. DEITSCH-PEREZ: Asked – asked 8 A. Yes. 8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 were made on notes that were made in favor of 10 the debtor, correct? 10 MS. DEITSCH-PEREZ: Asked – asked 11 and answered about an hour ago. 12 Py MR. MORRIS: 13 A. I believe – I believe so. 14 D. Thank you. Do you recall that in 15 connection with its Plan and Disclosure 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 made by you? 19 (Exhibit 23 introduced.) 20 MR. MORRIS: And if we can go to the 21 next page.			•	-	١.				
6 Q. Do you see that box there? It says 7 "Non-Operating Receipts - Other." 7 "Non-Operating Receipts - Other." 8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 Liquidation Analysis? 16 A. Yes. 17 MS. DEITSCH-PEREZ: Object to the 18 document up on the screen, please? 19 made by you? 19 (Exhibit 23 introduced.) 19 MS. DEITSCH-PEREZ: Object to the 21 one dated December 23rd if we can go to the 21 next page.							you.		-
7 "Non-Operating Receipts - Other." 8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 Liquidation Analysis? 16 A. Yes. 17 MS. DEITSCH-PEREZ: Object to the 18 and answered about an hour ago. 9 BY MR. MORRIS: 10 A. I believe – I believe so. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 Liquidation Analysis? 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 (Exhibit 23 introduced.) 19 (Exhibit 23 introduced.) 19 MR. MORRIS: And if we can go to the 10 per to make the screen and the scre		IVOI OI					H = = 1 =		
8 A. Yes. 9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 Q. You can answer, sir. 10 A. I believe – I believe so. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 Liquidation Analysis? 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 made by you? 19 (Exhibit 23 introduced.) 19 MR. MORRIS: And if we can go to the 20 MR. MORRIS: And if we can go to the 21 next page.		aakad					l Says	•	7
9 Q. Okay. And do you understand that 10 that shows that, in December 2019, while you 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 Q. You can answer, sir. 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 Liquidation Analysis? 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 made by you? 19 (Exhibit 23 introduced.) 19 MR. MORRIS: And if we can go to the 20 MR. MORRIS: And if we can go to the 21 next page.		askeu			'				0
that shows that, in December 2019, while you 10 Q. You can answer, sir. 11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 Q. You can answer, sir. 11 A. I believe – I believe so. 12 Q. Thank you. Do you recall that in 13 connection with its Plan and Disclosure 14 Statement, that the debtor prepared a 15 Liquidation Analysis? 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 (Exhibit 23 introduced.) 19 MR. MORRIS: And if we can go to the 20 MR. MORRIS: And if we can go to the 21 next page.			_				ad that		
11 were still personally in control of the debtor, 12 that certain payments of "principle or 13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 MS. DEITSCH-PEREZ: Object to the 20 MR. MORRIS: And if we can go to the 21 next page.								•	
that certain payments of "principle or interest" were made with respect to notes made in favor of the debtor? A. Yes. Q. Thank you. Do you recall that in connection with its Plan and Disclosure that the debtor prepared a statement, that the debtor prepared a Liquidation Analysis? A. Yes. Q. Okay. And do you understand that the one dated December 23rd in the approximate amount of \$783,000, that was a payment that was made by you? MS. DEITSCH-PEREZ: Object to the form. 20 MR. MORRIS: And if we can go to the next page.							•		
13 interest" were made with respect to notes made 14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 MS. DEITSCH-PEREZ: Object to the 20 MR. MORRIS: And if we can go to the 21 next page.								-	
14 in favor of the debtor? 15 A. Yes. 16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 MS. DEITSCH-PEREZ: Object to the 20 MR. MORRIS: And if we can go to the 21 next page.									
15 A. Yes. 16 Q. Okay. And do you understand that 16 A. Yes. 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 10 MS. DEITSCH-PEREZ: Object to the 21 form. 11 Liquidation Analysis? 12 A. Yes. 13 MR. MORRIS: Can we call the next 14 document up on the screen, please? 15 Liquidation Analysis? 16 A. Yes. 17 MR. MORRIS: Can we call the next 18 document up on the screen, please? 19 (Exhibit 23 introduced.) 20 MR. MORRIS: And if we can go to the 21 next page.							oles made	-	
16 Q. Okay. And do you understand that 17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 19 (Exhibit 23 introduced.) 20 MS. DEITSCH-PEREZ: Object to the 21 form. 16 A. Yes. 17 MR. MORRIS: Can we call the next document up on the screen, please? (Exhibit 23 introduced.) 20 MR. MORRIS: And if we can go to the 21 next page.									
17 the one dated December 23rd in the approximate 18 amount of \$783,000, that was a payment that was 19 made by you? 19 (Exhibit 23 introduced.) 20 MS. DEITSCH-PEREZ: Object to the 21 form. 21 MR. MORRIS: Can we call the next document up on the screen, please? 20 MR. MORRIS: And if we can go to the 21 next page.				-			4 4		
18 amount of \$783,000, that was a payment that was 19 made by you? 19 MS. DEITSCH-PEREZ: Object to the 20 MS. DEITSCH-PEREZ: Object to the 21 form. 18 document up on the screen, please? 19 (Exhibit 23 introduced.) 20 MR. MORRIS: And if we can go to the 21 next page.									
19 made by you? 19 MS. DEITSCH-PEREZ: Object to the 20 MS. DEITSCH-PEREZ: Object to the 21 form. 19 (Exhibit 23 introduced.) 20 MR. MORRIS: And if we can go to the 21 next page.		ext					• •		
20 MS. DEITSCH-PEREZ: Object to the 20 MR. MORRIS: And if we can go to the 21 next page.			•				nent that was	• •	
21 form. 21 next page.								• •	
		to the	•				ect to the	•	
22 A If you say so I don't have a hasis 22 RV MP MORPIS:									
			BY MR. MORRIS:		22		basis	, ,	22
23 for denying it or confirming it. 23 Q. Your lawyers and lawyers acting on		on							
24 BY MR. MORRIS: 24 behalf of entities you own and control or			•						
25 Q. Okay. But it's true, you do recall 25 otherwise have an interest spent considerable		rable	otnerwise have an interest spent considera	otherwise	25		call	Q. Okay. But it's true, you do re	25

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 99 of 200 PageID 31252

Case 3:21-cv-00881-X Document 177-3	Filed 01/0	9/24 Page 99 0/ 200	PageID 31252
1 Dondero - 5-28-2021	272	Dondero - 5-28-2021	Page 273
2 time on the debtor's Liquidation Analysis and		Yes.	
3 confirmation.	3 Q.		
4 Do you remember that?		f ever inform the Court that you believ	
5 A. I can't – I can't agree or disagree		ssumption was unreasonable?	cu
6 with that.		I – I don't know, but I know we've	
7 BY MR. MORRIS:		fighting the notes consistently through	•
		is mechanisms.	ı
		Okay. Did you or anybody acting	on
9 debtor's Liquidation Analysis? 10 A. Briefly.		pehalf ever inform the Court of your	UH
11 Q. Okay.	1	ement with Nancy?	
•		•	tho
12 MR. MORRIS: Can we go to the next	12	MS. DEITSCH-PEREZ: Object to	u ie
13 page, please?	13 for		
14 BY MR. MORRIS:		Not – not that I know of.	
15 Q. Do you see that this page contains a		IR. MORRIS:	
16 list of "Assumptions"?		Did you ever instruct anybody to	
17 A. Yes.		n the Court that you had an agreeme	
MR. MORRIS: And can we scroll up a		y that rendered Assumption C unrea	
19 little further so we can see the date?	19	MS. DEITSCH-PEREZ: Object to	the
20 BY MR. MORRIS:		m.	
Q. You'll see that on November 24th,		I did not.	
22 2020, the debtor filed a Liquidation Analysis	22	MR. MORRIS: Let's look at the las	t
23 that contained, as among the Assumptions,	23 do	ocument, please.	
24 quote, "All demand notes are collected in the	24	(Exhibit 24 introduced.)	
25 year 2021." Do you see that?	25 BY M	IR. MORRIS:	
	274	D 500,0004	Page 275
1 Dondero - 5-28-2021	1	Dondero - 5-28-2021	
2 Q. Do you recall that there came a time		nform the Court that this assumption	was
3 just prior to the confirmation hearing that the		sonable?	
4 debtor amended its Liquidation Analysis?	4	MS. DEITSCH-PEREZ: Object to	ne
5 A. No. Okay. Yes.	5 for		
6 MR. MORRIS: Okay. And if we could		Yes. Well, Lynn wrote a letter to	
7 go to the next page.		counsels, which I think ended up bei	•
8 BY MR. MORRIS:		the Court record, that the notes were	
9 Q. You'll see at the bottom right-hand		pject to defenses and could not be	
10 corner it's dated January 28th, 2021.	I	dered unencumbered, I think, if they'r	
11 MR. MORRIS: We wanted page up but	1	or whatever. He was he was he	
just – yeah, page up, the assumptions.		alized the attitude towards the notes I	
13 Yeah, right there.	13 shifte	d, and he penned something to ever	body
14 BY MR. MORRIS:	14 and to	o make the notes so that they couldn	t be
15 Q. You see it's dated January 28, 2021?	15 sold v	vithout notifying people that there we	re
16 A. Yes.	16 good	defenses to them.	
17 Q. Okay. And let's look at Assumption	17 BY M	IR. MORRIS:	
18 C. It's been amended somewhat.	18 Q.	Did you or anybody acting on you	r
19 And it now says, quote: "All demand		f ever challenge this assumption in	
20 notes are collected in the year 2021; 3 term		ection with the debtor's confirmation	
21 notes defaulted and have been demanded based on	21 hearin		
22 default provisions; payment estimated in 2021."	22	MS. DEITSCH-PEREZ: Object to	the
23 Do you see that?		m, asked and answered.	
24 A. Yes.		·	
	74 A	Yeah, I think I vnn's letter	
25 Q. Did you or anybody on your behalf		Yeah. I think Lynn's letter ted to that vehemently. It was just	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 100 of 200 PageID 31253

		Page 276			Page 277
1	Dondero - 5-28-2021	. ugo =. o)ondero - 5-28-2021	. ago
2	ignored.		C STATE OF	ERTIFICATE	
3	BY MR. MORRIS:		STATE OF)	
			COUNTY	OFELLIS)	
4	Q. Do you know anything else –		l Da	aniel J. Skur, a Notary Public	
5	anything else you're aware of?		within a	ind for the State of Texas, do	
6	A. I think that's powerful enough.		hereby o	certify: at JAMES DONDERO, the witness whose	
7	Q. That's not my question, sir. My			on is hereinbefore set forth, was	=
8	question is: Are you aware of any other facts			om by me and that such deposition	
١.			is a true such wi	record of the testimony given by	
9	that you're relying upon to answer my question		That pu	ursuant to Rule 30 of the Federal	
10	as to whether or not you or anybody acting on) Rules o	of Civil Procedure, signature of the	
11	your behalf informed the Court that Assumption			was not reserved by the witness or arty before the conclusion of the	
12	C is unreasonable?		depositio	on;	
13	MS. DEITSCH-PEREZ: Object to the			rther certify that I am not o any of the parties to this	
14	form.			by blood or marriage; and that I am	
l				y interested in the outcome of this	
15	A. Just the Lynn letter. I have no		3 matter. IN W	VITNESS WHEREOF, I have hereunto	
16	other specific awareness.			hand this 28th day of May, 2021.	
17	MR. MORRIS: Thank you very much. I		5		
18	have no further questions. Thank you so		7		
19	much, folks. Been a pleasure.		B Daniel	I Clair	
20	MS. DEITSCH-PEREZ: Reserve until			J. Skur Public, State of Texas.	
l	trial.		9 My Ćor	mmission Expires 7/7/2022	
21				porting, Inc. ast 45th Street, Suite 810	
22	(Time Noted: 1:59 p.m.)		New Yo	rk, New York	
23			1 (877) 7 2	02-9580	
24			3		
25			1		
			5		
	Dandoro F 20 2024	Page 278		Davidana	Page 279
1 2	Dondero - 5-28-2021 FRRATA SHEET FOR THE TRANSCRIPT OF	Page 278	[Dondero - 5-28-2021	Page 279
1 2 3	Dondero - 5-28-2021 ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name:	Page 278		Dondero - 5-28-2021	Page 279
	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT	Page 278		Dondero - 5-28-2021	Page 279
	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS	Page 278	2	Dondero - 5-28-2021	Page 279
3	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION	Page 278	2 3 3 4 5	Dondero - 5-28-2021	Page 279
3 4 5	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS	Page 278] 	Dondero - 5-28-2021	Page 279
3 4 5 6	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, 19-34054 L.P.	Page 278] 2 3 3 4 5 5	Dondero - 5-28-2021	Page 279
3 4 5 6	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11	Page 278] 	Dondero - 5-28-2021	Page 279
3 4 5 6 7	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11	Page 278	[2]		Page 279
3 4 5 6 7	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Ohapter 11 HIGHLAND CAPITAL MANAGEMENT, Ohapter 11 HIGHLAND CAPITAL MANAGEMENT, Ohapter 11	Page 278	2 =	Dondero - 5-28-2021	Page 279
3 4 5 6 7 8	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, 19-34054 L.P. Debtor, Chapter 11 HIGHLAND CAPITAL MANAGEMENT, LP,) HIGHLAND CAPITAL MANAGEMENT, LP,)	Page 278	[2]		Page 279
3 4 5 6 7 8 9	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 ———————————————————————————————————	Page 278	2		Page 279
3 4 5 6 7 8 9	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 ——————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi	Page 278	2	JAMES DONDERO	Page 279
3 4 5 6 7 8 9	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 ———————————————————————————————————	Page 278	2	JAMES DONDERO RIBED AND SWORN BEFORE ME	Page 279
3 4 5 6 7 8 9 10	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11 HIGHLAND CAPITAL MANAGEMENT, LP, Plaintiff, Adversary No. Vs. 121-03003-sgi JAMES D. DONDERO, Defendant. Dep. Date: 05/28/2021	Page 278	2	JAMES DONDERO RIBED AND SWORN BEFORE ME	Page 279
3 4 5 6 7 8 9 10	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO, Defendant.)	Page 278	2	JAMES DONDERO RIBED AND SWORN BEFORE ME	Page 279
3 4 5 6 7 8 9 10 11 12	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11 HIGHLAND CAPITAL MANAGEMENT, LP, Plaintiff, Adversary No. Vs. 121-03003-sgi JAMES D. DONDERO, Defendant. Dep. Date: 05/28/2021 Deponent: JAMES DONDERO	Page 278	1	JAMES DONDERO RIBED AND SWORN BEFORE ME	Page 279
3 4 5 6 7 8 9 10 11 12	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11 HIGHLAND CAPITAL MANAGEMENT, LP, Plaintiff, Adversary No. Vs. 121-03003-sgi JAMES D. DONDERO, Defendant. Dep. Date: 05/28/2021	Page 278	1	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Chapter 11 Ch	Page 278	1 SUBSCR THIS 2 (Notary P	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Chapter 11 Ch	Page 278	1 SUBSCR THIS2 3 (Notary P	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS2 3 (Notary P	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Chapter 11 Ch	Page 278	1 SUBSCR THIS	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS 2 (Notary P	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS 2 (Notary P	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS 2 (Notary P) 5 (1 Subscription of the color of the	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re:) HIGHLAND CAPITAL) Case No. MANAGEMENT, LP,) 19-34054 L.P. Debtor,) Chapter 11 —————) HIGHLAND CAPITAL MANAGEMENT,) LP,) Plaintiff,) Adversary No. vs.) 21-03003-sgi JAMES D. DONDERO,) Defendant.) Dep. Date: 05/28/2021 Deponent: JAMES DONDERO Reason codes: 1. To clarify the record. 2. To conform to the facts. 3. To correct transcription errors. CORRECTIONS:	Page 278	1 SUBSCR THIS 2 (Notary P) 5 (1 Subscription of the color of the	JAMES DONDERO RIBED AND SWORN BEFORE ME _ DAY OF, 2021.	Page 279

	100 01/03/24 Tage 101 01 200 Tage 10 31234
Page 280	Page 281 1 Dondero - 5-28-2021
2 ——INDEX——	2 ——EXHIBITS—— 3 Defendant's PAGE/LINE
3 WITNESS: EXAMINATION BY PAGE: 4 JAMES DONDERO	4 Exhibit 9 Defendant James Dondero's 160/23
4 JAMES DONDERO 5 Mr. Morris 107	Objections and Answers to 5 Highland Capital
6	Management, L.P.'s First
7EXHIBITS 8 Defendant's PAGE/LINE	6 Set of Interrogatories _ 6 pages
8 Defendant's PAGE/LINE 9 Exhibit 1 2/2/2020 Promissory Note 108/16	7 Exhibit 10 Defendant James Dondero's 169/10
2 pages	8 Amended Answer
10 Exhibit 2 February 2020 Highland 118/21	8 pages 9
11 Capital Management, L.P.	Exhibit 11 Defendant James Dondero's 191/8 10 Objections and Responses
Operating Results	to Highland Capital
12 12 pages 13 Exhibit 3 8/1/2020 Promissory Note 121/8	Request For Admissions
2 pages	12 5 pages 13 Exhibit 12 Exhibit 20, Defendant 206/4
14 Exhibit 4 8/13/2018 Promissory Note 127/2	James Dondero's Objections
Exhibit 4 8/13/2018 Promissory Note 127/2 15 2 pages	Capital Management, L.P.'s
16 Exhibit 5 August 2018 Highland 130/14	15 Second Set of Interrogatories 7 pages
Capital Management, L.P. 17 Operating Results	16 Exhibit 13 Highland Capital 220/20
9 pages	17 Management, L.P.'s
18 Exhibit 6 13/3/2020 Demand Letter 122/41	Consolidated Financial 18 Statements and
Exhibit 6 12/3/2020 Demand Letter 132/11 19 3 pages	Supplemental Information 19 12/31/2020
20 Exhibit 7 Defendant James Dondero's 136/8	48 pages
Original Answer 21 8 pages	20 Exhibit 14 5/18/2020 Management 234/21
22 Exhibit 8 Defendant James Dondero's 158/2	21 Representation Letter
Objections and Responses	11 pages 22
23 to Highland Capital Management, L.P.'s First	Exhibit 15 Highland Capital 237/3 23 Management, L.P.'s Consolidated
24 Request For Admissions	Financial Statements and 24 Supplemental Information
6 pages	12/31/2018
25	25 46 pages
Page 282	
2EXHIBITS	
3 Defendant's PAGE/LINE 4 Exhibit 16 6/3/2019 Management 247/7	
Representation Letter 5 11 pages	
6 Exhibit 17 12/13/2019 Summary of 247/20	
Assets and Liabilities For 7 Nonindividuals	
3 pages	
8 Exhibit 18 (Skipped by Agreement)	
9	
Exhibit 19 12/13/2019 Statement of 255/11 10 Financial Affairs For	
Nonindividuals Filing 11 Bankruptcy	
42 pages	
12 Exhibit 20 10/31/2019 Monthly 261/4	
13 Operating Report	
11 pages 14	
Exhibit 21 10/31/2019 Monthly 264/24	
15 Operating Report 11 pages	
16 Exhibit 22 December 2019 Monthly 270/2	
17 Operating Report	
9 pages	
Exhibit 23 Exhibit C, Liquidation 271/19	
19	
20 8 pages	
21 Exhibit 24 1/28/2021 Highland Capital 273/24 Management LP Disclaimer	
22 For Financial Projections	
7 pages 23	
24 25	
1 40	

Index: \$1..34

\$		
\$1 214:7,19		
\$11.7 232:16 234:8		
\$14.9 241:23 242:16		
\$150 252:6		
\$150.3 252:21		
\$2,000,000 236:16		
\$2.5 121:20,23 122:4 127:24		
\$3,825,000 108:21 109:24 111:5,10		
\$3.75 259:21		
\$3.8 119:24 120:17		
\$3.9 233:9		
\$5 131:6		
\$60 268:13 269:6		
\$63 231:16		
\$7.4 257:16		
\$7.8 233:10		
\$783,000 270:18		
\$8.8 242:15		
\$80 196:14		
\$9 160:11		
\$9.3 253:8		
(
(1) 264:6,19		
EXHIBITS 280:7 281:2 282:2		
I 280:2		
0		
0.2 224:14		

05/28/2021 278:11
Object 211:5
1
1 108:16 120:5 163:23 165:9 192:19 197:10 200:3 207:15,23 208:7 215:21 218:3 219:20 234:10 253:18 278:13 280:9
1(a) 162:21
1/28/2021 282:21
10 169:10 281:7
10/31/2019 282:12, 14
107 280:5
108/16 280:9
10:30 151:15
10:40 151:15
11 191:7,8 251:23 262:25 278:6 281:9 282:5
118/21 280:10
12 206:3,4 280:12 281:13
12-minute 266:10
12/13/2019 282:6,9
12/3/2020 280:18
12/31/2020 281:19
121/8 280:13
127/2 280:14
12:30 204:20
12th 250:8
13 127:24 220:19,20 253:14 281:16
130/14 280:16
132/11 280:18
136/8 280:20
13th 254:4
14 159:20,24 226:9 234:21 281:20

15 237:3 281:22	12
158/2 280:22	12 _. 19
16 136:18 137:6	220
232:9 247:7 282:4	23
160/23 281:4	23: 24
169/10 281:7	24
17 217:10 221:5	24
247:20 282:6	201 :
18 148:11 199:7	15
217:11 232:13,24 254:25 255:5,6,9	15
282:8	17: 18:
18th 222:13 232:8	19
235:13	200 210
19 199:10,12 244:18	21
254:25 255:10,11 257:4 282:9	23
19-34054 278:6	24 ²
191/8 281:9	25 ₄
1:30 204:20	28
1:59 276:22	202
1st 121:19,24 160:17	14: 14 [:]
232:12	154
	160 263
2	202
2 108:20 109:22	13
110:16,18,19 118:20,	25
21 122:7,10 128:3,5 184:10 232:24	20
256:14 280:10,15	206
2.5 131:11	21
2/2/2020 280:9	21-0
20 144:6 149:11,12,	22 282
13 261:4 281:13 282:12	220
2000 195:12	228
2015 225:12	22n
2017 221:17 222:3	23
223:6 224:11,22	234
225:24 226:7 237:18	237
2018 108:20 109:22, 25 110:18 111:8	23rd

```
27:24 130:21 131:5,
                        247/20 282:6
   ,17,20 143:15
                        247/7 282:4
   4:9 221:8 222:13
   6:19 232:8,13,24
                        24th 272:21
   3:12 234:11
                        255/11 282:9
   5:13 237:6 238:6,
    239:10 241:23
                        261/4 282:12
   2:10 243:23
                         264/24 282:14
   4:21 280:16
                        270/2 282:16
   9 148:10 152:9,
   ,14 153:8 154:5,10
                        271/19 282:18
   55:10 156:12,18
                        273/24 282:21
   7:13 172:17
   3:19 174:22
                        28 274:15
   9:23 192:20
                        28th 107:9 159:11
   7:24 198:3.11
                          274:10 277:14
   8:10 212:20
   3:10 214:5,17
                        2:00 246:22
   5:4,16 216:4,8
                        2nd 109:25 111:8
   7:11 239:2 240:10
                          234:11 261:21
   4:3,16,22 245:4
   7:23 250:8 251:17
   4:4 256:23 257:14
                                  3
   5:5 270:10 271:2
   2:16
                         3 121:7,8 233:8
   132:22 133:4,21
                          244:22 274:20
                          278:14 280:13,19
   3:11,22 146:7
   7:10 149:23 151:5
                        3.8 120:4
   4:12 155:11
   0:17 225:2.12
                        3.825 233:4 234:9
   3:8 272:22 280:10
                        30 277:8
   1 107:10 136:18
                        30(b)(6) 195:9
   7:7 149:24 159:12,
    272:25 274:10,15,
                        31 223:6
   ,22 277:14 279:11
                        31st 221:17 222:3
   /4 281:13
                          224:11 237:6 238:6
                          239:10 243:23
   264:24 282:14
                          244:21
   03003-sgi 278:9
                        32 217:11
   269:21 270:2
                         33408 235:3
   2:16
                        33419 247:10
   /20 281:16
                         33424 237:8
    277:20
                         33451 240:15
   d 159:25
                        33461 243:15
   271:19 282:18
                         33470 221:21
   /21 281:20
                        33499 223:21
   7/3 281:22
                        33510 232:2
23rd 270:17
                         34 257:5
24 273:24 282:21
```

115:13,14 119:12

120:14,17 121:19,24

Index: 3471..agreement

3471 223:3	168:1 169:1 170:1
35 204:24 205:14	171:1 172:1 173:1
	174:1 175:1 176:1
3rd 132:14,22 237:11	177:1 178:1 179:1 180:1 181:1 182:1
	183:1 184:1 185:1
4	186:1 187:1 188:1
	189:1 190:1 191:1
4 126:25 127:2 162:16	192:1 193:1 194:1
191:18 200:6,13,21	195:1 196:1 197:1
207:12 256:18 280:14	198:1 199:1 200:1
	201:1 202:1 203:1 204:1 205:1 206:1
40 141:20 143:9	207:1 208:1 209:1
151:22 152:16 153:9	210:1 211:1 212:1
163:3 170:15 171:22 173:7 174:11,17	213:1 214:1 215:1
176:7,16,23 179:9,19	216:1 217:1 218:1
180:2,8,12,17,25	219:1 220:1 221:1
181:9,20 183:6	222:1 223:1 224:1
185:21 186:17	225:1 226:1 227:1
187:12,15 190:5	228:1 229:1 230:1 231:1 232:1 233:1
45 200:16	234:1 235:1 236:1
45th 277:20	237:1 238:1 239:1
	240:1 241:1 242:1
46 281:25	243:1 244:1 245:1
4:00 266:11	246:1 247:1 248:1
	249:1 250:1 251:1 252:1 253:1 254:1
5	255:1 256:1 257:1
	258:1 259:1 260:1
5 130:12,14 138:7	261:1 262:1 263:1
139:8 269:15,19	264:1 265:1 266:1
270:4 280:16 281:12	267:1 268:1 269:1
5-28-2021 107:1	270:1 271:1 272:1 273:1 274:1 275:1
108:1 109:1 110:1	276:1 277:1 278:1
111:1 112:1 113:1	279:1 280:1 281:1
114:1 115:1 116:1	282:1
117:1 118:1 119:1 120:1 121:1 122:1	5/18/2020 281:20
123:1 124:1 125:1	
126:1 127:1 128:1	56 254:9
129:1 130:1 131:1	
132:1 133:1 134:1	6
135:1 136:1 137:1	• 400 40 44 444 45
138:1 139:1 140:1 141:1 142:1 143:1	6 132:10,11 141:16
144:1 145:1 146:1	162:16 170:9 207:12 262:24 280:18
147:1 148:1 149:1	
150:1 151:1 152:1	6/3/2019 282:4
450 4 454 4 455 4	

153:1 154:1 155:1

156:1 157:1 158:1

159:1 160:1 161:1

162:1 163:1 164:1

165:1 166:1 167:1

60 267:24

8:1 169:1 170:1	
1:1 172:1 173:1	7
4:1 175:1 176:1	
7:1 178:1 179:1	7 136:7,8 280:20
0:1 181:1 182:1 3:1 184:1 185:1	7.4 259:3
6:1 187:1 188:1	7/7/2022 277:19
9:1 190:1 191:1	11112022 277.19
2:1 193:1 194:1	70 196:13 267:22
5:1 196:1 197:1	71 251:25
8:1 199:1 200:1	
1:1 202:1 203:1 4:1 205:1 206:1	8
7:1 208:1 209:1	
0:1 211:1 212:1	8 114:6,10 141:17
3:1 214:1 215:1	157:25 158:2 170:9
6:1 217:1 218:1	280:21,22 282:20
9:1 220:1 221:1	
2:1 223:1 224:1	8/1/2020 280:13
5:1 226:1 227:1	8/13/2018 280:14
8:1 229:1 230:1	80 267:22
1:1 232:1 233:1	
4:1 235:1 236:1 7:1 238:1 239:1	810 277:20
0:1 241:1 242:1	877 702-9580
3:1 244:1 245:1	277:21
6:1 247:1 248:1	
9:1 250:1 251:1	9
2:1 253:1 254:1	
5:1 256:1 257:1	9 160:22,23 177:8
8:1 259:1 260:1	186:13 235:2 267:25
1:1 262:1 263:1 4:1 265:1 266:1	269:16,19 281:4
7:1 268:1 269:1	9:33 107:10,17
0:1 271:1 272:1	3.33 107.10,17
3:1 274:1 275:1	
6:1 277:1 278:1	A
9:1 280:1 281:1	
2:1	a.m. 107:10,17
3/2020 281:20	ability 123:5 126:7
	148:17 187:7 269:3,5
254:9	absolutely 176:9

197:21 224:20,22,25 225:6,10 233:16 250:21 251:4 accounts 234:7 253:19 **accrued** 128:16 accurate 163:24 165:6.14 166:13.17. 18 193:3 194:7 226:3,6 232:19 233:20 238:8 242:19 accurately 142:3 148:7 163:9 207:23 233:23 262:19 Acis 248:20 acted 145:3 155:12 174:10,15 acting 127:22 134:5, 13,21 150:18,23 157:13 202:19 203:17,18 271:23 273:3,9 275:18 276:10 **action** 158:9 277:12 add 142:12 added 170:18,22 addition 261:8 additional 177:15 182:8 183:23 184:13 187:7 addressed 132:14 admission 158:13 159:20,24 192:11,19 197:10 200:3,13 201:5.22 admissions 191:15 280:24 281:11 admit 159:24 192:4, 19 200:22 admitted 160:8 193:2 198:2 adopted 179:24 adversary 134:16 137:9 257:24 258:17

advice 179:3 advisement 215:18 Advisors 224:13 228:12.16 235:12 257:11,15 **Affairs** 255:15 282:10 affiliate 241:13 259:4 affiliated 196:13 231:5,14 267:23 affiliates 209:7,21 210:13 223:8.13 224:3,4,19 238:11,19 240:19,25 263:13,16 266:20 267:19 affirm 129:12 affirmative 141:21 147:16,19,22 170:12 afternoon 205:19 aggregate 130:10 177:9 196:12 241:22 252:5,19 257:16 agree 114:12 128:6 130:7 139:14 142:5, 18 143:2 150:24 152:21 198:20 214:4, 16 222:10,11 249:20, 21 272:5 **agreed** 141:23 143:23 145:14,15 146:3 150:19 157:15 164:14 219:17 agreement 128:19 143:8 144:10,15,19 145:4 147:3,9,17,23 148:4,12,16 151:20 152:4,15 153:8 154:4,7,15,19 155:3, 4,21 156:8,10,16,17, 23,24 157:7,11,15,20 162:20,25 163:2,5, 11.14.18.21.25 164:10,13 167:20 168:2 173:6,8,18 174:10,16,23 175:3, 4,7,19 176:6,8,10,15, 22 178:19 179:4,9, 18,25 180:7,11,16,24

accelerate 123:11

accordance 107:6

accounted 120:25

accounting 116:24,

123:24 124:11,17,23

25 117:5 118:15

119:17 120:22

account 160:16

242:14

accept 133:10

269:14 278:9

181:8,19 182:3 183:5

Index: agreements..belief

184:17 185:21 186:17 187:11,14,23 188:6 190:5 198:23 199:16 207:17,25 208:9,21 211:2 212:8,15,19 214:3 216:2 217:2,6,25 218:16,23 219:16 220:5,12 231:3,7 238:25 239:10,17 240:9 242:24 243:25 244:13,14,15 245:3 267:9 273:11,17 282:8

agreements 114:15 143:5 155:9 156:15 164:23,24 165:11 169:4 177:17,18 178:25 260:24 268:25

ahead 190:10 195:17

allowed 168:12

ambiguous 200:9, 20,25 201:10,25 202:9,21 203:11,20

amend 193:10 254:17

amended 142:8,12, 16,17 148:14 152:16, 17 153:10,22 154:2,3 164:20 169:12 171:21 200:8,16,22 254:3 274:4,18 281:8

amendment 168:6 172:19 243:3

amicable 135:10

amount 108:20 111:14 121:19 123:20 124:8,13,19 127:24 160:2,6,9,11 184:20 185:23 186:3, 9,12,21,22 187:6 193:24 196:12 211:23 213:17 214:19 231:15 232:15 233:25 241:12,22 252:5,19, 20 253:7 257:16 260:2 268:13 270:18

amounts 120:10 123:10 160:15

193:12 223:8,12 224:2,12,19 238:10, 19 240:19,24 263:12, 16,18 266:20

analysis 112:13,18 271:15 272:2,9,22 274:4

Analysis/financial 282:19

and/or 192:22 197:11 198:5,12 199:12 209:6,7,20 210:11,12

announcement 188:18

annual 226:10

answers 139:15 161:4 162:4 164:20, 21 207:2 281:4,14

apologies 168:23

apologize 164:7 181:15 204:10 205:11 233:3

application 197:9, 14,19

applied 192:21 198:5,16

applying 199:25

approval 127:12 141:15

approve 159:14 174:10 240:22 241:5,

approximate 253:7 268:13 270:17

approximately

160:11 196:13 225:11 226:9 252:6

April 159:11

arbitration 115:11

argue 245:18

argument 140:21

arisen 199:6

arrangement 183:2

ashamed 264:2

Asia 254:22

asks 159:24 192:19 200:21

aspect 135:18 208:17,20 216:19 218:23 246:2

assert 157:12

asserted 200:9

asserts 141:21 160:10 200:20

asset 120:14 212:6

asset all 238:10

assets 177:3 187:19, 20,25 188:13 190:19, 22 209:24 210:14 212:2 213:24 216:23 223:13 250:7,15 251:16,24 263:12 266:20,25 267:19 282:6

assigned 149:16 154:13

assistant 109:4 124:22.23

assumption 165:24 273:5,18 274:17 275:2,19 276:11

assumptions 272:16,23 274:12

assure 205:20

attention 129:6

attitude 275:12

attorney-client 171:16

attorneys 159:17

audio 109:7 196:21, 25 245:21

audit 234:14 237:11, 18 242:19

audited 221:9 222:22 227:11 233:19 236:21 237:5,23 238:17,24 239:8 245:9,15 247:22 263:18

auditing 235:20

auditor 233:17

auditors 220:24 221:25 222:22 237:22

August 121:19,24 127:24 130:21 131:5, 12,17,20 280:16

authority 127:15 260:5

authorize 109:6 137:3 159:16 170:5 192:14 240:22 241:14

authorized 124:25 125:7 130:2 248:7,11 261:22 262:7

award 115:11

aware 112:2 113:3 131:19,23 133:21 151:23,24 158:8 159:7 180:4 193:12 196:12 218:5 221:11 223:24 224:9 229:8 241:12,15 249:23 255:13 256:22,23 261:6,11 262:23 276:5.8

awareness 110:3 119:22 120:10 141:7, 13 188:25 189:3,7 276:16

В

back 109:18 110:23 115:12 136:16 138:5 151:14,15 162:8 163:2,17 186:25 188:8 195:11 200:11, 17 204:24 206:18,21 236:4 246:17,25 252:25 266:10,16 267:20,21,22,24 269:5

backed 259:9backing 268:5bad 209:22

balance 119:14,20 120:14,19 131:4 177:3 223:5,13 238:5,9,18

bank 131:4

bankruptcies 248:18

bankruptcy 145:19 146:14 147:5 148:19 154:12 155:8 157:3 165:23 166:9,10,11 173:15 247:24 248:4, 8,14,17,21 249:3,25 251:13 253:5 256:20 257:2 259:22 261:7 262:16 278:3 282:11

bargain 144:4,12 147:2 149:21

barred 141:22

based 110:18 188:4 274:21

basis 119:19 211:12, 22 212:6 215:22 225:11 270:22

Bates 223:20 235:3

bathroom 151:10

begging 168:21

beginning 157:2 214:14

behalf 107:23 109:5 125:2,8,16 127:15,23 128:11,15,25 130:18 134:6,14,22 135:6 136:2 137:4 141:12 144:15 145:3 146:24 150:18,23 157:13 161:5 163:11,25 164:11,13 165:10,11 167:10,21,25 169:13 170:3,6 171:10,23 173:19 174:15,23 191:23 192:12.16 198:4 202:19 203:17, 18 235:11 244:14 250:16 271:24 273:4, 10 274:25 275:19 276:11

belief 200:24 201:9, 24 202:8,20 203:6,

Index: believed..connection

10.19 believed 188:8 273:4 beneficiary 230:9,14 **benefit** 182:25 183:14 184:4 185:3. 9,20 benefits 186:16 **bet** 137:25 betrayed 149:15 **biq** 213:24 bit 132:16 138:5 158:6 160:25 204:8 236:12 261:17 265:9 **blood** 277:12 board 148:20 **bona** 125:5 267:5 **Bonds** 137:3.7 book 211:16.17

borrow 124:16 bottom 119:23 131:5 222:5 228:4 241:17 257:8 274:9 bounced 217:9

box 270:6Boy 142:21Brad 261:22

break 151:10,11 168:13 204:5,11 205:10 246:7

breath 240:2,5 **Briefly** 272:10

broader 179:16

broke 196:22

bucks 186:13

bunch 141:3 217:19

burden 205:12

business 116:13 135:7,14

busy 173:2

C

call 116:4 152:21 163:17 233:9 234:19 271:17

called 116:13 136:13 255:14 261:9

calls 267:10

capacity 196:18 235:12 265:20

Capital 111:4,9 115:5,20 118:25 121:23 132:18 148:15 166:5 207:2 224:13 228:12,24 257:11,15 278:5,7 280:11,16,23 281:5, 10,14,16,22 282:21

capitulation 149:25

capture 164:22 209:17 210:8 217:22

captured 172:18 **captures** 153:15 209:2

care 262:15

carefully 125:20 155:19

Carl 217:12

carried 120:18 231:15

carry 223:12 238:9

carrying 238:18 264:10

case 142:21 186:20 195:10,22 244:11 249:25 251:13 253:5 256:20 257:2 278:3,5

cash 110:5 193:21,23 196:3 197:18

catches 138:15

caused 216:9

caution 138:13

cautioned 107:14

CCS 210:21

CEO 114:21 115:17 116:11 117:10 120:17 132:17 220:22 223:11 248:4 256:9 259:3 262:6,13

certify 161:24 277:5,

CFO 117:4 256:2

challenge 275:19

chance 217:13

Chapter 278:6

character 193:16

characterize 122:11

characterized 110:20

charged 119:18

chase 108:4

Chief 261:23

choices 258:8

circumstances 187:16

Civil 277:9

claims 141:22

clarification 142:15

clarified 171:2 172:19 173:4

clarify 175:16 190:17 278:13

Class 148:14 164:15 165:17,18 168:3 173:11,18 174:9 260:9.16,19

clause 114:8 222:21

clear 112:17 174:4

clearer 116:7

close 127:13

closely 111:25 112:3

closes 188:20

coach 168:14

Coast 204:20

code 262:16

codes 278:12

collect 112:5 141:24 142:6,19 143:3,23 144:11,17 145:5 147:4,24 150:19,25 157:8,16 163:6,20 219:18

collectability 243:7

collected 272:24 274:20

collectible 268:22

combination 144:25

comfortable 194:24 257:25

commencement 134:15.24

comment 113:19 165:2,3 233:17 262:12

Commission 277:19 279:14

committee 115:4 152:6

commonly 114:7

communicate 190:12 201:14

communications 138:14,19 171:16 172:7,10

comp 148:10 174:14 186:5,7,10

companies 210:4,5, 18

company 183:24 209:6,19 210:11 264:4

compared 170:17 260:24

compensate 260:20

compensation

152:6,8 177:10,15 182:9,16,18 184:12, 14,15 185:5,15,23 187:3,9 260:5,14 complaint 135:25

complete 171:2

completely 262:19

completeness 142:15

completion 239:8

complexity 216:6 217:4

compliant 177:11,16 194:23,25 195:3

comply 128:11 130:8

concern 115:14

concerned 217:17

conclusion 219:7 277:10

conclusively 219:24

condition 145:15 155:9 199:10

conditions 113:23 122:16 123:5 142:13 144:23 148:8,17 152:3,4 153:11 170:19 172:15,16 176:9 181:5 182:21 188:16,19,22,24 189:15 199:5 207:16, 24 208:8,21 211:8,19 212:2 216:20,22 218:2 219:18 243:6, 11 267:8

conducted 107:6

confident 246:18

confirm 163:22 247:10

confirmation 272:3 274:3 275:20

confirming 270:23

conflict 114:16

conflicts 198:22 **conform** 278:13

confusing 115:24

255:4

connection 149:19 158:9 179:8,17

Index: considerable..DEITSCH-PEREZ

194:19 238:23 249:24 271:13 275:20

considerable 271:25

considerably 217:9

consideration 185:3

considered 190:23 210:5 275:10

consistent 123:24

consistently 273:7

Consolidated

221:15 222:19 223:5 237:16 238:5 281:17,

constraints 205:8.9

contacted 174:7

contained 128:6 272:23

contemplating 189:24

contend 156:11

contents 136:24

context 129:15 146:11

continued 238:9

continuous 225:11

contract 112:14

Contribution 231:3,

control 114:14 115:15 187:24 188:4 215:23 216:9,24 231:19 250:11,19 270:11 271:3,24

controlled 114:24 228:9,14,18,22 229:2

controls 209:18 259:5

conversation

139:17,24 140:23 145:13,17,21 147:8 152:24 168:9 175:8. 23 177:24 190:9

244:4 258:20

conversations

135:7,16,19 146:6,25 176:19 177:25 178:4, 12.16 202:13

copies 179:12 245:13,22

copy 180:6 245:24

corner 274:10

Cornerstone 177:5 189:4 209:13 211:3, 18 212:21 214:6,18 217:16

correct 114:22 128:25 129:10 133:19 147:20 162:5 165:6 166:25 167:9, 15 178:13,14 185:13 193:20 194:9,12 195:22 197:2,3,6 199:7 207:8 209:24 212:4 214:24 223:16 229:21 237:18,23 238:20 242:11 243:4. 8,12,23 244:3,16 248:5,8,11,21 250:12 252:21 253:24,25 257:21 259:22 265:12 266:21 271:6 278:14

CORRECTIONS 278:15

correctly 167:22 192:24 236:17 257:17

cost 190:23 191:2.3 211:16,17 212:10,21 213:3,10,16,17,22,23 214:7.20

counsel 138:14

counsels 275:7

counterparty 173:13

counterproposal 178:21

COUNTY 277:3

couple 177:25 234:24 259:2 266:11 court 138:11 140:25 205:5 251:17 262:9 273:4,10,17 275:2,8 276:11 278:3

covenants 177:11, 12

cover 119:4 244:21

COVID-19 107:8

CPA 120:22 227:21

create 193:25 250:22

created 229:21 230:21

credit 177:11.17

CRO 132:17

cross-transaction 268:16

Current 107:7

customary 235:24 237:22

cut 108:4

cycle 174:14 186:6

D

Dallas 107:12 278:4

Daniel 277:4.18

date 107:9 110:15 143:13 215:10,11,12 222:6 232:13 244:22 253:12,14 260:6,18 271:2 272:19 278:11

dated 108:19 132:14 232:7 261:21 270:17 274:10,15

dates 225:14 268:14

day 107:9 277:14 279:11

Daylight 107:10

Deb 175:14

Deborah 118:7 145:18,20 258:8

debt 186:19 187:6

debtor 107:23

109:25 112:5 114:12 115:21 116:2 132:5, 22 133:4,22 134:3 135:14 144:16 145:3, 9,16 146:8,25 148:25 149:9 150:11,18,24 152:14 154:16 155:4, 8,11 156:9 157:2,14, 15 158:8 160:2,9,10, 16 163:12 164:2,6 165:12,19,20 166:5, 10 167:12,21 168:2,3 173:19 174:24 181:9, 13 182:14 183:14 185:4,9,14 186:19 189:3 192:21 200:23 201:8,23 202:7,19 203:5,9,17 212:22 213:12 219:17 220:11 227:25 245:8. 10 249:18,21,23 250:12 255:13 257:14 259:10 261:8 265:23 266:4,19,24 267:11 268:11 270:11,14 271:3,6,14

debtor's 134:6.14.22 135:20,25 158:12 161:5 191:14 250:4, 7,15,22 251:6,12 254:2,17 255:17,21 261:13 266:21 267:18 272:2,9 275:20

272:22 274:4 278:6

debtors 249:2.13

decade 217:10

December 132:14, 22 133:4.21 160:17 192:20 197:24 198:3. 11 199:11 221:17 222:3 223:6 224:11 237:6 238:6 239:10 243:23 244:21 250:8 251:17 253:14 254:4 256:23 261:21 263:9 270:10,17 271:2 282:16

decide 212:11

decided 124:12 197:20 212:5 216:21

decision 124:7

197:17,23 198:17 212:7 259:25

decision-maker 173:14

deeply 141:14 219:5

default 274:22

defaulted 123:9 274:21

Defendant 136:13 137:7.15 141:21 200:19 278:10 280:20,22 281:4,7,9, 13

Defendant's 206:25 280:8 281:3 282:3

defense 141:21 142:9 143:20 147:16, 19,23

defenses 140:21 141:4 170:12 275:9,

defined 110:14 143:16 212:9

definition 128:7 160:5 166:4 236:23

DEITSCH-PEREZ

109:12 112:10,23 113:5,16,25 115:23 116:6 118:2 120:7 123:12 125:17,25 126:11.20 131:25 134:8.17 135:2 137:22 138:12 139:2, 6,14,21 140:3,9 143:4,14 145:7,14,19 146:2,10,12,17 151:3,13 152:18,25 155:6,23 156:19 158:19 161:11 167:2 168:4,15 169:14,16 170:23 171:11,24 172:2,6 173:21 175:6.13.15.21.25 180:18 181:12 183:15 184:8,22 185:25 189:17 195:7. 23 196:8 197:15 198:25 199:18 201:12.15 202:2.10.

22 203:12,21 204:12,

Index: delivered..early

17 205:6 208:2,11,23 210:15 211:5 212:25 213:14 214:9,22 215:17 216:11 218:18,25 219:21 220:6,13,25 224:5 227:2,15 229:22 230:5,15,22 233:13 238:13 239:3,12,19, 25 240:4,11 241:2 242:4 244:6 245:6,19 246:4,8 248:15,23 249:5,14 250:23 251:7 252:22 254:6, 12 255:3 257:22 258:12,19,21 263:20 264:13 267:3,13 268:2 269:8,12 270:20 271:7 273:12. 19 275:4,22 276:13, 20

delivered 117:18 133:11

delivery 150:10

demand 110:9,12, 14,19 111:3,14 122:11,15,16,20 123:6,9 128:7,17,25 129:4,5,8,10 132:6, 22 133:4 134:3,6,14, 22 135:20 149:9 150:10 181:10,22 182:4 226:14 272:24 274:19 280:18

demanded 133:22 149:2 274:21

denied 201:4

denying 125:5 201:21 245:12 270:23

Dep 278:11

department 119:18 224:20,22,25 225:6, 10 233:17

depended 268:24

depending 187:3

depends 166:21

depo 166:7

Deponent 278:11

deposition 107:3,5, 24 139:22 146:18 195:9 204:14 226:22 255:2 258:6,16 277:6,7,10

describe 110:11 175:5 176:3,20 243:6

describing 118:24 146:9 178:4

description 164:5

deserved 150:4

detailed 141:15

details 138:18 173:4 194:6 234:3

determine 260:5

determined 259:24

difference 234:8 242:14,22

differently 157:10 173:5

difficulty 108:7

direct 110:3 206:7 258:10

directed 168:24

directing 141:19

direction 234:2,6

directly 209:6,20 210:12 228:8,13,17, 21 229:2 231:18,24

disagree 272:5

Disaster 107:8

Disclaimer 282:21

disclose 138:14 171:15 172:6 256:24

disclosed 227:12 253:4

disclosing 232:14

disclosure 240:24 241:11 242:17,23 253:15 271:13

disclosures 249:3. 11 250:22 251:6.13 255:14 262:15

disco 246:10

discover 171:21

discovery 158:9

discuss 117:23 175:2 176:5 182:24 213:9 251:11

discussed 175:17 177:20,23 178:17 189:22

discussing 184:24

discussion 142:23

discussions 148:23 156:14 176:21 179:8.

dispose 211:18

disposed 211:11

disposition 209:5 216:22

distinguish 145:15

distortion 109:7 196:21,25 245:21

DISTRICT 278:4

DIVISION 278:4

docket 136:18 253:5

document 108:10,18 109:19,21 110:17,24 111:8.13 116:13 124:20 125:23 126:4, 9 127:8,10 128:24 129:18,24 130:20 136:12,17,21,24 137:4 138:25 140:18 141:9,11 151:22 153:14 158:15 159:5, 10,17 161:21,25 162:9,11 165:4,5 169:9,23 170:25 176:12,13,14 191:7, 22 192:15 198:9 206:8,25 207:12 235:2,19 237:2 245:17 246:12 247:5. 19 253:22 261:3,9 263:4 264:23 269:23, 24 271:18 273:23

document--can 137:13

documents 108:6 122:21 130:17 169:3 179:7,17 180:10 215:14

dollars 226:10

Dondero 107:1.4.13. 20 108:1 109:1 110:1 111:1 112:1 113:1 114:1 115:1 116:1 117:1 118:1 119:1 120:1 121:1 122:1 123:1 124:1 125:1 126:1 127:1 128:1 129:1 130:1 131:1 132:1 133:1 134:1 135:1 136:1 137:1 138:1 139:1 140:1 141:1 142:1 143:1,21 147:1 148:1 149:1

144:1 145:1 146:1,24 150:1 151:1 152:1 153:1,6 154:1 155:1 156:1 157:1,22 158:1 159:1 160:1 161:1 162:1 163:1 164:1 165:1,12 166:1

167:1,12,21 168:1,23 169:1 170:1 171:1 172:1 173:1 174:1,4 175:1 176:1,3 177:1 178:1,10 179:1 180:1 181:1 182:1 183:1 184:1 185:1 186:1 187:1 188:1 189:1 190:1 191:1 192:1

193:1 194:1 195:1,17 196:1 197:1 198:1 199:1 200:1 201:1 202:1 203:1 204:1,8 205:1,9 206:1,6 207:1 208:1 209:1 210:1 211:1 212:1 213:1 214:1 215:1,15

216:1 217:1 218:1 219:1 220:1 221:1 222:1,6 223:1 224:1 225:1,18 226:1 227:1 228:1 229:1 230:1 231:1 232:1 233:1 234:1 235:1 236:1 237:1 238:1 239:1

240:1 241:1,18 242:1 243:1 244:1 245:1.12 246:1 247:1 248:1

249:1 250:1 251:1

252:1 253:1 254:1 255:1 256:1 257:1 258:1 259:1,8,18 260:1 261:1 262:1 263:1 264:1 265:1 266:1 267:1 268:1,3 269:1 270:1 271:1 272:1 273:1 274:1 275:1 276:1 277:1,6

278:1,10,11 279:1,9

280:1,4 281:1 282:1

Dondero's 136:13 137:8.15 215:22 216:24 280:20,22 281:4,7,9,13

double-checking 235:21

doubtful 253:18.23 254:4,18

drafted 122:17 148:11

drafting 141:15

DSI 250:18,20 251:4 256:12

due 123:10 129:10 132:23 133:23 150:13 160:10 166:23 188:9 192:22 195:20 197:11 198:6, 12 223:8,12 224:3, 12,19 226:8 231:16 238:10,19 240:19,25 241:12 263:12,16,18 266:20 267:19

dues 268:16

Dugaboy 164:16 173:16,20,24 174:12, 16,19,21 215:4,16 229:16,20 230:3,10, 14,20

duly 107:14 277:7

Ε

earlier 122:12 128:8 163:16 173:12 225:7, 13 237:18 247:15

early 142:21 148:10 152:9,10 173:19 205:19

Index: easiest..forgiveness

easiest 193:22 **East** 204:20 277:20

effort 183:23

electronic 261:20 262:2

Ellis 137:3,7 277:3 email 117:21 190:13

Emergency 107:7

employed 220:10

employee 220:4

employees 124:3 183:25 227:14

encourage 129:23

end 144:7 149:11 159:2 224:22 225:2, 12 226:7 234:17 253:19

ended 217:7 275:7

ending 222:3 224:11 237:6,8 238:6 239:9 243:22 265:5

enter 157:14 164:10 173:8 174:16

entered 143:9 144:15 147:3,9 148:4 152:5 156:11,17 157:12 163:10,25 165:11 167:20 168:3 173:18 174:23 180:15,25 187:23 188:5 207:18 208:10 216:3 231:6 238:25 267:9

entering 179:3 180:11 185:20 186:16

enterprise 188:5

enterprises 183:8

entire 135:11 227:7

entirety 177:24 244:20

entities 271:24

entitled 130:20 150:4,6 182:11

entity 115:7 116:2 193:23 228:13,17,21, 25

entries 257:10

envisioned 216:8

equal 214:19 268:17

equity 210:18

equivalent 184:20

ERRATA 278:2

errors 278:14

essentially 181:25 268:17

established 148:9

estate 135:12 149:15 154:23 155:14 157:5 166:2 189:12 266:21 267:2 268:9

estimated 274:22

evaluate 125:19

evaluated 253:19

eve 149:25

event 172:18 187:7 189:24

Events 232:10 243:18 244:20

evidently 164:22

exact 187:8

exactness 187:2

EXAMINATION

107:18 280:3

exchange 110:5 122:3 123:22 257:20

execute 123:21 124:9

executed 165:13

execution 226:13

exhibit 108:15,16 118:19,21 120:5 121:7,8 126:24 127:2 130:12,14 132:10,11 136:7,8 157:25 158:2 160:22,23 169:10 191:8 204:3 206:3,4 220:19,20 234:10,20, 21 237:3 247:7,20 252:8,15 254:23 255:11 261:4 264:24 269:20 270:2 271:19 273:24 280:9,10,13, 14,16,18,20,22 281:4,7,9,13,16,20, 22 282:4,6,8,9,12,14, 16,18,21

exist 165:20

exists 156:23

expect 262:14,18

expected 128:18 188:2

experience 222:23 235:25 248:18,20

expert 227:23

Expires 277:19 279:14

explained 240:5

extent 156:25

extra 184:2

extremely 233:20

eye 138:15

eyeball 137:23

F

face 252:20

faces 268:3

facilitates 218:12

fact 113:15 114:6 122:2 135:11 159:16 162:11 195:19 198:2 209:17 221:7 256:5 266:24 268:20

facts 112:19 172:11, 12 178:9 207:6 276:8 278:13

factual 112:20 212:11,12

failed 262:22

fair 111:2 113:4 114:25 115:22 116:8 127:16 130:9 131:24 134:11 137:18 154:18 164:8 167:16 184:7 189:23 199:6 258:23

fairness 258:15

familiar 110:8 139:8, 10 231:5

familiarity 248:14

favor 121:3,20 194:11,16 195:5,21 196:6 197:5 226:15 233:11 259:9 270:14 271:5

favorable 177:2 190:24 211:11,22 212:6

February 108:20 109:22,25 110:18 111:8 115:13,14 119:12 120:14,17 152:14 153:7 154:5, 10 156:12,18 157:13 189:22 208:10 212:20 213:10 214:5, 17 215:4,16 216:4,8 234:11 239:2 240:10 244:3,16,18 245:4 280:10

Federal 277:8

feel 167:24

fide 125:5 267:6

fighting 273:7

figure 246:25

file 137:4 192:15 262:8

filed 135:25 136:17, 21,25 137:7 141:11 169:13 170:2,5 171:10,23 172:13,22 191:22 192:11 248:3 249:24 250:2,4,8 251:16 255:14 261:9 263:7 265:23 266:4 272:22

files 247:23

filing 248:8,11 282:10

finalized 238:17

financial 221:9,15 222:2,19,22 223:25 224:10 225:22 227:11 233:18,19 236:21 237:17,23 238:24 239:9 243:21 245:8,9,15 246:3 249:12 251:6,12 255:15 262:15 263:19 281:17,23 282:10,22

financials 116:17, 19,23 118:4 233:24 237:5 238:17 247:22

find 139:9

fine 138:20,21 151:16 152:22,23 153:2 167:4 246:4 255:8 259:16

finish 146:4,5 156:7 239:23 266:12

finished 109:11 240:3 246:24

firm 159:11

fit 246:16,18

focus 182:7 183:3, 11,12,17,23 184:2,6, 25 185:11 241:17

focused 177:4 182:13 183:7,18

folks 124:17 276:19

follow-up 126:7

footnote 253:17 264:6.19

for- 219:8

forgive 182:19 189:8 190:2,25 212:22 213:12 214:20

forgiven 148:18 176:25 177:15 184:19 190:21 194:16,20 195:6 197:6 214:8 218:6 219:7 227:22 229:10 243:11 267:5

forgiveness 148:9

Index: forgo..includes

154:17 177:10 182:6, 16 184:12,14 186:18 187:6 194:22 213:5 218:12 227:12

forgo 184:19

form 112:11 118:9 123:13 134:9.18 135:3 151:3 152:19 155:7 156:20 170:24 171:12 173:22 182:15 183:16 184:9, 23 186:2 189:18 195:24 196:9 197:16 199:2,19 201:16 208:3,12,24 210:16 211:6 213:2.15 214:10.23 216:12 218:19 219:2.22 220:7,14 221:2 224:6 227:3,16 229:23 230:6,16,23 233:14 238:14 239:4,13,20 240:12 241:3 242:5 244:7 248:16.24 249:6,15 250:24 251:8 252:23 254:7, 13 255:16 263:21 267:4,14 270:21 273:13,20 275:5,23 276:14

forward 157:22

foundation 112:24 113:6,17 114:2 120:8 125:18 126:2,12,21 132:2 201:16 202:3, 11,23 203:13,22

fourth 148:14

frame 205:21

Frank 117:2 217:24 218:4,5,15,24 224:23,24 225:5,9 235:15 255:25 256:10,11

front 161:22 162:12

fulfilled 181:6

fulfillment 170:19 172:14

full 149:13 195:19 241:11

fully 207:23 245:22

Fund 217:18 224:13 228:12 257:11,15

funds 209:8 210:13

future 185:15,22 186:20 187:9

G

GAAP 120:22 267:16

gave 153:12 154:11 179:11 196:2 245:21

general 219:5 235:13

generally 118:4 133:25 169:24 249:16

get all 214:12

give 113:7 123:20 168:13 180:5 241:10 246:7,22 249:11 259:5 266:9

giving 177:22 179:16 184:25 185:4

qlobal 149:14

good 107:20 204:4 213:23 275:16

grand 144:4,12 147:2 149:20

Grant 215:3

great 122:18 182:14 213:23

group 197:21

grow 187:4

guess 144:24 156:24 186:24 204:14 247:10

guest 146:19

quys 193:14 264:2

Н

half 204:19 217:17 226:10 232:24

hand 277:14

handle 197:18

handwritten 261:21

happened 146:13 177:25

happy 129:17 137:13 161:13 168:20 200:17 204:6,10 234:23 241:10 245:23

hard 246:22

have/would 182:9,

HCM 116:4

HCMLP 111:14 115:21 116:11,12 117:10

HCMLP's 119:13

HCRE 228:20

head 214:13 219:13 224:21,25 225:6,10 260:23

headed 119:13

heading 223:17

hear 140:3 244:8

heard 255:16

hearing 274:3 275:21

heightened 182:13 183:17,18 184:6 185:11

held 151:18 205:25 268:12

helpful 163:18

hereinbefore 277:6

hereunto 277:13

herewith 114:16

Highland 111:3,9 114:21,24 115:5,7, 15,18,19,21 116:4 118:25 120:13,18 121:3,20,22 123:25 124:2,18 131:17,20 132:18 135:9 146:14 148:15 152:21 153:8

178:24 179:24

184:5 185:3,20

13,21 196:6,25

197:5,18 207:2

186:19 193:22,23

194:12,16,20 195:5,

209:7,15,21 210:12

218:10 220:4 221:8

223:11 224:10,12,17

214:17,20 216:10

226:15,18 227:13

228:12,24 229:9

236:19 238:8,18

244:15 245:8.15

250:16 251:5 255:21

256:8,24 257:11,15,

20 259:25 268:24,25

280:10,16,23 281:5,

10,14,16,22 282:21

119:20 123:5 131:4

220:23 221:25 248:8

historically 123:25 124:2.3 187:10

Highland's 118:3

highly 245:10

history 218:10

holder 217:11

holders 148:14

173:11 260:10

honest 266:16

honestly 189:9

honoring 268:24

hour 151:14 204:16,

20 205:15 246:17,19

honor 128:18

hope 193:20

hoping 194:6

hours 266:11

271:8

Hold 138:4

247:23 248:3.5

269:3,4 278:5,7

233:11 235:11

181:21 182:2,15,25

Hunter 177:12,18 179:12 231:10,14,19, 22 254:8 267:20 268:5,7,9,11,12,18, 25 269:3.4

П

Icahn 217:12

idea 123:19 173:7 216:25 234:13

identified 265:15,16

identify 112:8 113:12 117:8 125:23 135:18 145:2 169:3 174:9 195:4 199:24 203:5, 16 207:15 210:20 228:6 256:6

identifying 119:19

illiquid 187:19,20,25 213:22

immaterial 178:24

impact 119:20

Impacting 119:13 131:4

implicit 157:19

implicitly 150:5,7 157:18

important 193:15

improper 145:24

inaccurate 165:15 226:25 265:22 266:3

inappropriate 139:20 195:15

incentive 184:3

include 153:10

154:17 178:7 216:19 222:22 237:22 242:2

included 142:23 148:22 150:7,12 224:12

includes 166:5 264:9

Index: including..loans

including 144:23 174:2 196:14 266:25

inconsistent 199:16

incorrect 208:18 226:25

increase 194:2

independent 148:20 179:3 221:25

indirectly 209:7,20 210:12 228:8,14,18, 21 229:2 231:18,24

indiscernible 144:18

individual 196:18 211:23 261:23

individually 262:11

inform 201:8,23 202:7 239:17 240:9 273:4,10,17 275:2

information 177:21 221:16 224:18 235:21 236:22 249:13 250:21 281:18,24

informed 200:23 202:19 203:5,10,17 276:11

inherits 155:9

initially 220:17

insiders 256:19.25

installments 226:11

instance 260:18

instruct 239:16 240:8 273:16

integration 114:8

intend 111:9,13 128:11,15

intent 210:3

intention 130:8 269:2

interest 111:10,14 128:17 129:10 132:23 133:5,23 134:23 135:21 149:3, 18 150:13 181:23 182:5 184:21 187:18 188:9 189:14 192:22 193:13,15,17 194:4 195:20 197:11,20 198:6,12,21 199:12 226:7 231:21 242:20 270:13 271:4,25

interested 249:11 277:12

interests 209:6,20 210:11

interfering 168:22

International 210:22

interplays 129:16

interpretation 112:13 122:24 126:4

interpreting 167:24

interrogatories

161:6 162:2 192:7 206:7 207:4 281:6,15

interrogatory

162:21 163:8,23 165:9 207:15,23 208:6 215:21 218:3 219:20

interrupting 146:16

introduced 108:16 118:21 121:8 127:2 130:14 132:11 136:8 158:2 160:23 169:10 191:8 206:4 220:20 234:21 237:3 247:7, 20 255:11 261:4 264:24 270:2 271:19 273:24

investigated 171:3, 6,9 172:21

investment 213:22 229:17 230:4,10,14, 20 231:10

investments 209:18 210:18

investors 217:19

involved 141:15 172:16 178:15 217:12 219:6 involvement 117:6

irrespective 150:25

issue 173:2 195:22 225:22 242:3,10,15 266:23

issued 232:15,23 241:21 242:10 267:12

issues 236:22 247:22

Item 251:24

items 119:13,20 131:3

J

James 107:4,13 136:13 137:8,15 165:12 167:12,21 259:18 277:6 278:10, 11 279:9 280:4,20,22 281:4,7,9,13

January 152:14 153:7 154:5,9 156:11,17 157:12 159:25 189:22 208:10 212:19 213:10 214:5,17 215:4,16 216:3,8 232:12 239:2,22 240:10 244:3,16,17 245:4 263:8 274:10,

January/february 152:12 174:22

John 107:22 115:23 139:2 145:7 152:20 167:3 175:15 257:22 264:14

jointly 262:12

Judge 168:21 245:24

judgment 115:5

June 237:11 244:22 247:23

jury 140:25 157:22

Κ

Kerri 210:22

kind 108:4 149:18 150:12 178:21 179:7, 17 196:2 248:17

knew 218:4,9 219:13 238:16

knowledge 120:22, 24 142:16 153:22 163:10 167:16 198:13,14 203:2,4,7 207:8,21 208:7 225:3 251:3 259:10 262:6, 11

KPMG 221:4 233:21

L.P. 111:4,10 115:20 121:23 166:6 224:13 228:13,16 278:6 280:11.16

L.p.'s 207:3 280:23 281:5,11,14,17,23

La 254:22

language 113:12 237:22

large 177:2 208:13

largely 114:3 208:13, 25

late 263:8

latitude 259:6

lawsuit 134:25 242:3,10,16

lawyer 141:7,9

lawyers 135:7,13 138:10,19 164:21,25 172:4,7,11,25 192:15 202:13 271:23

layperson 112:20 113:14

learn 171:20 172:12 198:3,7

learned 171:3,5,8

172:21

learning 199:23

leave 143:25 **led** 179:8,18

left 245:11

legal 112:13,18 122:23 126:3,4 140:21 153:13,14

165:2,3 167:24 **lesser** 210:17

letter 132:14,25 133:8,10,17,20 149:9 150:10 222:13 232:7 235:11 237:11 247:6, 15 275:6,24 276:15 280:18 281:21 282:4

letters 234:16

levels 260:25

liabilities 250:7,16 251:16 282:6

liable 189:13

lifetime 230:9,13

limit 258:16

limitations 179:13

liquid 177:3

Liquidation 271:15 272:2,9,22 274:4 282:18

liquidity 213:21

list 272:16

listed 141:4 263:12

listen 155:18 219:3

literally 233:21

litigation 196:7 246:9

LLC 228:20

LN 278:16

loan 119:25 120:4 124:18 131:6 227:13 229:8

loans 131:19,21 148:18 176:24 218:6

Index: located..motion

located 107:11 long 129:19 204:11,

longer 204:9

looked 111:25 112:3 120:5 122:22 124:6 131:11,21 132:24 133:6,24 153:20 194:8 195:11 232:23 234:9 237:17 247:15

lose 115:15 216:9

lot 135:6,15 137:10 140:23 156:7

lower 217:15

LP 278:6,8 282:21

lunch 204:5 205:25

Lynn 275:6 276:15

Lynn's 275:24

M

made 124:6 131:20 132:6,22 133:4 149:20 192:20 193:17 194:4,5 195:5,21 196:5 197:5,19,24 198:4 199:13 212:7 226:14 227:13 229:9 233:11 245:2 247:14 253:6, 15 256:19,25 259:4, 25 268:12 270:13,19 271:5

main 141:2

majority 148:13 164:15 165:17 173:11,24 217:17 260:9.15.19

make 112:12 122:23 123:5 126:3 128:21 129:11,12 134:2 149:17 150:11 153:5 168:20 170:25 171:15 178:20 181:10,22 182:4 191:3 212:13 226:17 227:25 249:3 268:3 275:14 **maker** 113:13 114:16 129:21

makers 228:6

making 149:9 198:18,20,21

managed 209:6,8,20 210:11,13

management 111:4, 10 115:6,20 119:2 121:23 132:18 166:6 196:3 207:3 224:13 228:12,24 234:15 235:10,22 247:5,15 257:11,15 278:6,7 280:11,16,23 281:5, 11,14,17,20,23 282:4,21

Management's 222:18 237:15

manner 260:20

March 136:18 137:6

mark 229:7 254:25 255:4.9

marked 221:21 254:25 269:21

market 260:25

marriage 277:12

material 177:16 236:23 267:15

materiality 236:10,

matter 112:20 113:14,24 180:24 258:15 277:13

maturity 110:13

maximizing 183:7 184:6

means 183:22,23 264:19

meant 217:22

mechanisms 273:8

Medical 210:21

meet 188:19

meeting 152:7

Melissa 124:24

member 173:17

members 164:15 165:17,18 174:9

memorable 139:16

memorialize 169:4

memorialized 190:6

memory 192:10

mention 218:22 242:24 243:3

mentioned 151:25 172:20 210:4

met 188:17,22,25

MGM 177:4 188:19 209:12 211:3,18 212:20 214:6,18 217:7,8

middle 259:15

million 119:24 120:17 121:20,23 122:4 127:24 131:6 160:11 177:8 186:13 196:14 224:14 226:10 231:16 232:16 233:9,10 234:8 241:23 242:15, 16 252:6,21 253:8 257:16 259:21 267:22,23,25 268:13 269:6

million-dollar 120:4 131:11 232:25 233:4 234:9 259:3

mind 210:23 255:4

mine 173:9 217:3

minute 144:2

minutes 149:8 196:2 204:24 205:14

missed 183:10

missing 233:24

misstated 233:25

misstates 184:23

mistaken 185:16

moment 182:20

moments 124:7

monetization

176:25 177:2 182:8 211:7,22 213:4

monetize 187:24

monetized 187:21 188:11,13 190:19,22 191:2,3

monetizing 213:20,

money 124:16 150:3 198:11.15 199:25

month 116:19 117:19 152:11 261:9

monthly 116:13,17, 19,23 117:3,9,12,16, 24 118:5,16,25 119:19 261:10,13 262:8 265:4,21,22 266:3,4 282:12,14,16

months 188:20 233:12

morning 107:20,21

Morris 107:19,22 108:14,17,24 109:2, 9,14,15,18,20 110:23,25 112:15 113:2,9,20 114:5 116:5,8,10 118:5,13, 19.22 119:7.10 120:11 121:6,9,12, 15,17 122:6,9 123:15 125:21 126:5,13,24 127:3,5,19,21 128:2, 4 130:12,15,24 131:2 132:4,9,12 134:10,20 135:17 136:6,9,11 137:25 138:20,23 139:5,18,25 140:14, 16 141:16,18 143:7, 12,16,18 145:11,18, 20,24 146:4,11,15, 20,23 151:6,12,16,19 152:22 153:2,4 154:24 155:2.15.17. 25 156:22 157:24 158:3,5,7 159:2,4,19, 22 160:21,24 161:2, 9,13,18 162:8,10,16,

18 167:4,7 168:4,8, 10,18,25 169:8,11,21 170:8,11,13 171:4,19 172:8 174:3 175:10, 14,18,24 176:2 180:21 181:15,18 183:20 184:16 185:6 186:8 189:20 190:11 191:6,9,12,17,20 195:14,16 196:4,16, 23 197:22 199:4,22 200:5,7 201:13,20 202:6,15 203:3,15,24 204:2,6,15,22 205:4, 7,17,20 206:2,5,17, 19,21,23 207:11,13 208:5,14 209:3 210:19 211:9 213:7, 18 214:15.25 215:13. 19 216:15 218:13,14, 21 219:9,11 220:2,9, 18,21 221:6,20 222:4,8 223:2,4,20, 23 224:8 225:16,20 227:5,18 228:2,5 229:13,15,25 230:8, 18,25 232:2,5 234:4, 19,22,25 235:6 236:4,7,11,13,25 237:4,7,13,20,25 238:3.15 239:6.15. 21,23 240:3,7,14,17 241:7,16,19 242:7 243:14,17 244:12,23, 25 245:16,23 246:5, 11,15,23 247:4,8,21 248:19,25 249:7,17 250:25 251:10,19,22 252:12,14,24 253:11, 13 254:10,15,22 255:8,12 256:14,17 257:4,7,9 258:7,18, 25 259:7,13,17 261:2,5,16,18 262:24 263:3,23 264:5,8,17, 22,25 265:3,8,10 266:6,12,15,18 267:7,17 268:2,4 269:10,12,15,18 270:3,5,24 271:9,17, 20,22 272:7,12,14, 18,20 273:15,22,25 274:6,8,11,14 275:17 276:3,17 280:5

motion 168:20

Index: Mountain..pages

Mountain 177:12,19 179:12 231:10,14,19, 22 254:8 267:21 268:6,7,9,11,12,18, 25 269:3,5

move 154:24 155:15 157:21 190:16 204:7 218:13 219:9 264:5

muddy 146:18

Ν

Nancy 174:25 175:2, 17 176:6,22 178:13 180:5 181:20 182:24 184:18 187:12,15 190:8,12 198:23 199:17 207:18 208:10,21 211:2 212:8,15,19 213:9 214:3,16 215:15 216:3 217:25 218:17, 23,24 219:16 220:5, 12 230:4 239:2,11,18 240:10 244:2,14 245:3 267:10 273:11, 18

needed 172:19 173:4 197:18 241:11

negotiation 144:22 178:20

negotiations 148:25 154:13 155:12

net 187:5

Nexpoint 228:16

Non-operating 270:7

Nonindividuals 282:7,10

normal 183:22

NORTHERN 278:4

notarize 192:6

notarized 192:2 206:12,14

notary 161:22 162:13 277:4,18 279:14

note 107:5 108:19,20

110:5,9,12,13,20 111:3,20,23 112:5,9, 21 113:13,14,22,24 114:22 115:4 120:6, 13,16,19 121:18 122:3,11,14 123:3,17 124:13 125:14 127:23 128:7,10,12, 14,25 129:7,15,21 130:9 165:13 191:4 193:24 194:2,16,19 195:5 197:19 200:9, 20 226:11 231:15 232:9,25 233:5,8,24, 25 234:9 241:12 280:9,13,14

Noted 276:22

notes 121:3 122:15,

21 123:9,20,21 124:5,9,19 125:2 129:4,5,8,25 131:11 132:6,24 133:6,24 135:8,22 138:11 140:22 141:24 142:6, 20,24 143:3,15,17,24 144:3,11,17,24 145:5 147:4,24 148:9,11,22 149:4,16,19 150:8, 14,19,25 153:21 154:8,14,18 155:5, 13,22 156:10,16 157:2,4,16 160:10,16 163:6,20 165:24 172:25 180:6 181:11, 24 182:7 184:19 186:22 187:18 188:10 190:20 192:23 193:16,18,25 194:8,11,14 195:20, 22 196:5,13,14,25 197:5,12 198:6,13,22 199:7,13 200:24 201:9,24 202:8,21 203:11,19 212:23 213:5,6,13,24 214:8, 21 218:11 219:7,18 223:7,12,25 224:2, 12,18 225:23 226:9, 14,15,19,22 228:7 232:15,22 233:11 238:10,19 240:18,23, 24 241:21 242:2,9,14 243:4.8.10 246:6 251:25 252:4,20 253:6,23 254:5

257:21 259:9 263:17 264:10 266:24,25 267:6,11,19,23 268:8,12,24 269:7 270:13 271:5 272:24 273:7 274:20,21 275:8,12,14

notifying 275:15 notwithstanding 210:24

November 265:5 272:21

now--and 137:12

number 108:6 118:20 126:25 157:25 159:20,24 160:6,22 191:7 192:19 196:24 197:10 200:3,6,13,21 206:3 223:21 234:10 235:3 251:25 253:17 256:18

numbering 255:6 numerous 194:14

0

object 112:10,23 113:5,25 118:8 120:7 123:12 125:17,25 126:11,20 131:25 134:8,17 135:2 151:3 152:18 155:6 156:19 170:23 171:11 173:21 183:15 184:8, 22 185:25 189:17 195:8,23 196:8 197:8,13,15 198:25 199:18 201:12,15 202:2,10,22 203:12, 21 208:2,11,23 210:15 212:25 213:14 214:9.22 216:11 218:18,25 219:21 220:6,13,25 224:5 227:2,15 229:22 230:5,15,22 233:13 238:13 239:3, 12,19 240:11 241:2 242:4 244:6 245:7 248:15,23 249:5,14 250:23 251:7 252:22

254:6,12 257:23 263:20 267:3,13 269:8 270:20 273:12, 19 275:4,22 276:13

objected 275:25

objecting 189:2

objection 113:16 118:8 155:23 167:5 171:24 258:9,13

objections 118:12 158:12 161:4,25 191:14 207:2 217:14 280:22 281:4,10,13

obligated 187:17

obligation 126:18 185:22

obligations 212:22 213:12 214:7,21

obtained 115:5

occurred 154:8 244:3

occurs 182:17

October 247:24

offer 150:2.11

offered 149:17

offers 156:14

Officer 261:23

offset 187:9

Okada 228:10 229:8,

omitted 255:5,6,9

Omnimax 210:21

one- 246:18

one-way 246:9

open-ended 181:6,7

operated 155:11 165:23

operating 117:3,9, 13,16,24 118:5,16,25 119:3,12 130:21 154:21 261:10,13 262:8 265:4,21,22 266:4 280:11,17 282:13,15,17

operations 156:14

opine 153:13 166:20

opinion 112:18 113:8

opportunity 249:12

oral 107:3 187:23 242:24

order 107:7 211:19 213:11 251:5

ordinary 116:12

organizational 256:8

original 136:13 137:8,15 164:19 171:9,22 172:13 280:20

outcome 277:12

outstanding 132:23 160:2,6 177:17 184:20 226:8 253:7

overlaid 144:24

overpayments 135:9

owned 209:6,12,13, 14 210:11 217:10 228:9,14,18,21 229:2

ownerships 209:17

owns 259:4

Ρ

p.m. 276:22

Pachulski 107:23

Pachulski's 248:9

Package 116:14

PAGE/LINE 280:8 281:3 282:3

pages 280:9,12,13, 15,17,19,21,24 281:6,8,12,15,19,21, 25 282:5,7,11,13,15, 17,20,22

Index: paid..promissory

paid 111:16 159:25 160:9,15 194:23 257:14 259:21

paper 190:5

paragraph 110:16, 19 114:6,10,13 122:7,10 128:3,5 138:7 141:20 143:9 151:22 152:16 153:9 163:3 165:22 170:15 171:22 173:7 174:11, 17 176:7,16,23 179:9,19 180:2,8,12, 17,25 181:9,20 183:6 185:21 186:17 187:12.15 190:5 200:16 225:17 226:24 228:17 229:6. 7,14 231:2 236:8 241:17

parse 148:5

parsing 164:22

part 138:16 144:3 149:20 152:2,6,8 173:19 184:10,17,25 198:9 208:9 216:2,17 251:23

participants 214:13

participate 178:3

participated 155:11 178:11

parties 156:25 249:12 277:11

partly 218:9

partner 119:25 120:4 131:6,17,19 235:13

Partners 228:20

partnership 148:15 225:23 231:16 241:22

parts 183:3

party 178:15 265:16 266:2 277:10

passed 189:14

pay 111:3,15 128:15 129:6 133:22 185:23 187:8,17 188:8

189:13 195:19 259:25 269:3,5

payable 123:10 191:4 226:10

payables 268:17

paydowns 242:21

payee 114:15 128:17

paying 185:15 186:21 194:19

payment 130:3 133:5 134:2,23 135:20 140:22 149:18 154:17 181:23 192:20 194:5 197:9,14 198:4,20,21 199:12,24 259:4 268:23 270:18 274:22

payments 193:15,17 194:4 226:18 256:19, 24 257:19,20 259:8 270:12 271:4

peck 193:18

penned 275:13

people 130:17 135:7, 14 145:23 275:15

percent 194:24 217:11 233:22

perfectly 166:22

period 148:10,23 174:22 181:4 221:16 223:6 224:11 225:11 237:6 238:5 239:9 243:22 244:21 265:5

periodic 193:14,16

permitted 177:16

person 117:8 123:2 145:3 199:24 203:5, 16 248:10 255:24 256:6,9

personal 207:7

personally 116:18 127:10 131:16 136:20 163:10 168:24 171:20 196:11 234:15 238:22 240:22 241:5 248:7 253:6 270:11 272:8

perspective 144:21 185:8 186:15

pertain 246:5

pertained 135:20 211:2

pertaining 156:16

pertains 155:21 242:23 251:24

petition 143:13 215:10,11,12 260:6, 18 271:2

Pg 278:16

phone 190:14,15

phrase 153:10 216:17

phraseology 167:25

physically 117:20

piece 217:5

pin 172:22

place 146:7 154:5 176:24 190:20

places 209:13,14

plaintiff 141:23,24 142:5,6,18,19 143:2, 23 144:10,11,16 145:5 147:3,23 163:5,20 278:9

plaintiff's 141:22

plan 142:22 144:3,4, 12 147:2 149:14,21 271:13

pleading 143:6

pleasure 276:19

plenty 260:23

point 164:9 189:25 194:6 198:16 215:5,7 234:24 246:20 250:19 264:15

pointed 175:22

pointing 200:14

points 141:2 217:12

portfolio 209:5,19 210:5,10

portion 192:21 198:4 215:20 245:17

portions 108:10 129:24

position 143:21

possibilities 217:23

post-bankruptcy

116:2 145:9 153:17 164:24 181:14

POT 142:22 144:3,4, 12 147:2 149:14,21

potential 189:5

powerful 276:6

practice 130:16 260:13,15

pre-bankruptcy 153:16 164:23

prebankruptcy 116:3 164:6,14

precedent 188:19

prefer 118:11

preparation 238:23

prepare 116:12 236:20 251:5

prepared 116:20 118:16 205:9 221:9 222:2 224:10 256:7 258:2,22 271:14

preparer 265:17,20

preparing 116:23 117:3,9,15 198:9 250:15 255:21

president 248:4

pretty 201:18 222:21 246:15

previously 141:23

price 217:15

Pricewaterhouse 222:11 233:21

Pricewaterhouseco opers 220:23 232:14 237:10

Pricewaterhouseco opers' 227:11

Pricewaterhouseco opers's 232:7

principal 111:13 123:20 124:8,13,18 128:16 129:9 132:23 133:5,23 134:23 135:21 149:3,18 150:13 181:23 182:4 184:21 186:22 187:18 188:9 189:13, 14 192:22 193:13,24 194:5 195:20 197:10, 19 198:5,12 199:12 226:8 271:4

principle 198:21 242:20 270:12

prior 134:15,24 150:10 166:8 170:2, 17 173:14 180:15,25 184:23 194:12 226:13,19 235:4 239:8 260:5,17 274:3

private 210:17

problem 145:8 151:12

Procedure 277:9

proceed 258:23

proceeding 134:16 137:9 258:3,17 261:7

proceedings 248:14

process 152:8 198:9 216:14,16 219:6

production 215:14

Projections 282:19,

promised 111:3

promissory 108:19 110:5 111:19,23 113:13 120:6,13,16, 19 121:3,18 122:3 123:17,21 125:14 127:23 133:24

Index: proper..repeat

153:20,21 180:6 181:10 225:23 226:9 232:15 241:21 257:21 259:9 280:9, 13,14

proper 123:23

properly 172:18

proposal 142:22 149:20

prospects 217:8

provide 184:2 236:20

provided 179:6

providing 224:17

provision 114:14 200:24 201:9,24 202:8,20 203:10,19

provisions 114:13 274:22

public 161:22 277:4, 18 279:14

pull 269:24

Purported 162:20,25 163:11,21

purpose 117:15 249:10

purposes 236:15 255:2

pursuant 157:15 219:17 277:8

put 108:14 118:19 121:6 132:9 136:6 148:21 157:24 193:23 198:15 200:18 206:2 216:25 275:8

putting 133:20 221:14

PWC 221:24 223:25 224:11,18 236:20 238:23 239:7,17 240:9,23 247:14,22

Q

quarter 143:10,22

144:6 147:9 155:10 157:3 172:17 199:10

question 114:18 118:9 122:19 129:22 133:12 134:12 135:5 138:24 143:2 144:21 148:6 151:9 153:3 154:25 155:19,20 156:6 157:10 160:15 164:8 166:12.24 167:3 168:16 171:18 178:9 179:16 189:9 190:3 193:9 201:18 202:4,17 208:4 214:14 224:15 227:8 239:24 241:4.6.9 242:8 244:10 260:8 267:10 276:7,8,9

questions 126:7 127:9 145:10 159:8 163:7 193:6 205:12 258:23 259:2 276:18

quickly 204:7

quote 141:21 163:5, 19 165:10 170:18 172:14 209:5 211:11 215:22 216:23 236:14 272:24 274:19

R

rambled 196:3

reach 135:10

reached 148:12 152:15 153:8 154:15, 19 181:19 184:18 187:11,14 198:23 199:17 218:16 219:16 239:17 240:9 243:25 244:14,15 245:3

reaching 145:4

read 111:19 114:17 117:19 123:16 125:20 129:5 130:18 136:20 137:14 141:10 142:3 161:25 162:11 163:4,16 167:22 192:24 200:15,17 206:25 227:9 264:15 278:16

reading 236:17 257:16

Reads 278:16

realization 186:18

realized 186:6 268:15 275:12

reason 186:25 192:7 193:7 198:15 206:13 220:16 242:21 260:23 262:21 263:15 278:12,16

recall 115:8,13,16 117:25 118:14,17 132:21 133:17 135:13 137:16 140:17 150:16 152:11 169:25 177:13 178:12 179:6, 16,20 191:21 197:4 220:15 226:14,16,20 227:10 230:2 239:5 261:14 265:19,25 270:25 271:12 274:2

Receipts 270:7

receivable 231:15 252:2,5 253:6 254:5, 18 264:10

receive 109:24 121:22 182:2

received 110:6 257:20

recently 138:8

recess 151:18 205:25

recollection 119:4 131:14 133:2 139:7 141:10 153:7,16 188:15 194:18 208:25 210:25 220:3 221:24 225:9 226:3,6 227:19,20,21 232:6, 20 242:13 244:2

recommendation 248:9

recommendations 217:21

record 146:18 205:3, 24 245:7 275:8 277:7 278:13

recorded 120:13

records 195:11

recover 267:11

redacted 223:7 245:10,22

Redeemer 115:4

reduce 186:4,6,7,10 192:22 193:24 198:5, 11

reduces 182:8,15,18 184:14

refer 115:19,25 209:11,23

reference 131:5 162:20 209:4 211:10 229:16 236:9 241:20 245:2 251:25 256:19

referenced 242:17

referred 114:8

119:25 131:16 143:8 151:21 152:15 163:19 164:11 173:7, 11 174:10,17 176:6, 15,23 179:9,25 180:7,12,16,24 181:8,20 183:6 185:21 186:17 187:12,15 197:9 218:2 228:7 255:15

referring 145:8 146:8 151:21 154:9 166:3

refers 120:4 131:10 147:16 163:2 165:22 200:16 215:21 225:18 231:2 232:9 252:8 264:19

reflect 169:4 179:25 254:4,17

reflected 113:22 151:22 153:9 223:15 233:23 240:23 269:7

refresh 141:10 221:23 226:20,21 232:6

refreshed 136:4 150:15 231:8 258:4

refuse 234:2

refused 260:19

regard 128:20 194:24

relate 172:13

related 154:8 156:25 171:21 277:11

relates 229:7

relating 142:12 224:18 236:22 241:17 249:13

relative 177:17 212:9

relevant 179:12 205:12

relieve 185:14,22

relieved 186:21

rely 250:20 251:4

relying 276:9

remain 224:24

remember 117:21, 22 133:7 136:3 137:5 138:7,16,17 140:20, 23 159:8,15 173:25 176:21 179:22 180:13 184:24 193:19 210:9 219:4, 23,24 221:4 226:17 227:23 230:7 231:9 233:2,6 272:4

remind 108:5

REMOTE 107:3

remotely 107:6

rendered 273:18

rep 247:15

repay 111:9,13

repayment 149:3 150:12

repeat 134:19 144:13 150:20 171:17 185:17 195:25 208:4 214:12 241:4 244:10 256:3

Index: rephrase..smoothly

rephrase 153:3 164:8

replaced 215:7

report 117:7 118:3, 16,25 225:22 232:13 244:22 261:10 265:4, 23 266:4 282:13,15, 17

reported 117:5 255:25 256:11 266:19,24

REPORTER 107:5 145:22 196:22 205:2, 5,23 244:8

Reporting 116:14 277:19

Reports 117:3,10,13, 16,24 118:6 261:13 262:8 265:21

representation

234:15 235:11 247:6 281:21 282:4

representations 236:15 247:14

representing 165:19 220:11

request 124:19 159:20,23 191:15 192:18 197:10 200:2, 21 201:4,22 215:18 280:24 281:11

requests 158:13 192:4,10

required 227:22 262:15

requisite 173:24

resembles 235:17

Reserve 276:20

reserved 277:9

resolution 135:10

resolutions 179:24 180:3

resolve 150:4

respect 113:23 118:15 155:5 166:23 173:6 270:13 respective 124:7

respond 134:6,14,22

response 134:3 160:8 161:5 177:6 193:10 207:22 242:6

responses 158:12 191:14 192:3,6 280:22 281:10

responsibility

119:18 222:18 237:16

responsible 116:22 117:2,9 199:25 224:17 250:14 255:20 265:15 266:2

rest 129:15 204:13

Restoration 217:18

restrain 258:15

Restructuring 261:23

Results 119:3,12 130:21 280:11,17

return 182:3

review 116:18 249:12 250:3 255:17 261:12 272:8

reviewed 113:19 141:11

reviewing 192:10

right-hand 274:9

room 260:24

roughly 233:9

Rule 277:8

Rules 277:9

S

sale 188:19 211:25 213:11

sampling 233:22

satisfied 189:16

satisfy 226:18

Savings 107:11

scenario 188:7 190:24

schedules 249:24 250:2,4 251:6 254:3, 17 261:8

Schroth 124:24

scope 258:5,9,14

Scott 215:3 229:19 230:4

screen 163:17 175:9, 22 176:10 200:18 221:14 271:18

scroll 132:16 136:10, 16 137:19 139:3 158:5,17,19,21 160:25 161:12 169:16,18 170:11 191:9,17 206:17 222:4 225:16 227:6 235:4 236:11 237:13 257:7 261:16 265:8 272:18

Scrolling 121:11 122:8 138:3 139:13 140:5,7,12 158:23 159:21 161:17 169:20 170:10 191:11,19 223:22 232:4 236:6 240:16 243:16 256:16 257:6 263:2 266:8 269:17

seal 245:25

section 228:8

Seery 132:17 148:20 149:14

sentence 114:7,9 165:8 166:13,24 167:8,15 169:2 224:15 236:9 264:14,

serve 159:17 192:15 220:23

served 158:8 170:2 171:10 191:22 192:11 200:22 221:24 229:20

services 135:8,11 228:25

serving 230:3

set 148:16 161:6 207:3,22,23 208:7 219:19 254:18 260:14 277:6,14 281:6.15

settlement 142:23 148:23,25 149:14 151:2 154:16 156:14 157:5

shared 135:8,11

Sharp 261:22 262:7, 14 265:15 266:2

Sharp's 265:11

sheet 119:4,14,21 120:14,19 131:4 177:3 223:6,13 238:5,9,18 255:5 278:2

shifted 275:13

short 129:18 204:18

shorter 205:10

show 215:14 223:7 244:19 245:20 253:12

showed 245:19

shown 176:11

shows 252:19 253:22 270:10

shut 168:19

side 133:21

sign 110:4 121:18 122:2 124:25 127:8, 10,15,23 130:3,16,17 161:21 194:15 234:15 235:10 262:7

signature 108:25 109:3,16 121:10,13 127:4,6,13 161:19 206:10 235:7,16 247:11 262:2 277:9

signatures 235:5 261:20 265:12

signed 109:21 110:17 111:8,12,20 113:21 114:22 115:3

877-702-9580

120:16 121:2 123:2, 3,17 125:5,6,7,15,16 127:14 128:11,15,24 129:21,25 130:2 131:12 132:17 162:12 165:4 194:9, 11 206:24 222:12 235:19 237:11 261:22 263:8

significant 119:13, 19 131:3 186:11,12

signing 110:19

signs 125:3

similar 120:10 186:13,21

simple 129:22 138:24

simply 200:19

simultaneous

139:17,24 145:13,17, 21 152:24 168:9 175:8,23 190:9 244:4 258:20

sir 109:3,16 118:23 121:13 127:6 140:18 159:6 161:19 162:23 166:13,23 169:23 189:9 190:3 195:4 196:22 199:8,15 206:10 234:5 235:8 240:21 264:18 271:10 276:7

sister 174:25 176:5 178:5 189:22 229:19 238:25

sit 125:22 137:12 193:8 204:9

skip 254:23

skipped 282:8

Skur 277:4,18

slightly 113:11 160:14 202:17

slow 137:21.23

small 193:12 194:5 213:25

smoothly 156:7

Index: Sofas..today

Sofas 255:15,18,21 256:7 261:8

sold 212:6,21 213:3 214:5,17 217:14,20 275:11,15

sole 229:20 230:13

someplace 205:19

sort 137:23

sought 179:2

source 235:21

speak 180:14

speaking 118:12,14

speaks 114:19 171:14

specific 142:16

198:14 203:2,7 211:23 276:16

specifically 118:3 132:8 135:13,23

137:5,10 158:10 159:15 174:14

197:25 209:24 214:4

261:11

specifics 218:5,20 219:4

210.7

speech 144:18

speed 137:21

spent 173:3 271:25

sphere 262:10

split 135:9

spoke 179:13 180:23

standard 222:21

235:24

start 147:14 148:3

228:4,11

started 166:7 195:13

starting 144:5

state 107:8 163:9 243:10 258:8,13 264:13 277:2,5,18

stated 153:17 163:24 167:18,19 173:5 207:7 234:8

statement 129:13 147:8 165:14,15 193:3 202:25 222:17 237:15 249:19 271:14 282:9

statements 168:13 221:9,15 222:2,19,23 223:25 224:10 227:12 233:18,19 236:21 237:17,23 238:24 239:9 243:22 245:9,15 246:3 255:14 263:19 281:18,23

STATES 278:3

stay 190:20 255:7

step 109:10

stick 156:3 166:19

stipulated 110:15

stop 119:9 138:6 139:18,19,25 140:2 145:11,12 146:16 168:10,11,13,21 246:7,22 265:2

stopped 221:12

story 217:7

straight 214:13

Strand 235:12

straying 257:23 269:13

Street 277:20

strike 154:25 155:16 218:13 219:10 264:5

strikes 140:21

structure 129:6 218:11 256:8

structured 129:2

stuff 125:4 139:23 165:4

subject 113:24 178:19 180:7,23 196:7 207:16,25 218:2 219:18 229:5 257:24 275:9 subjects 214:12

submit 245:24

submitted 171:6
SUBSCRIBED

279:11

subsequent 142:13 143:5 144:23 148:8, 17 152:3,4 153:11 155:9 165:12 170:19 172:15,16 176:8 181:5 182:22 188:17, 22,24 189:15 199:5,9 207:16,24 208:8,22 211:8,20 212:3 216:20,22 218:2 219:19 232:10 243:12,18 244:20 267:9 268:14

subsequently 142:8 152:16 153:10 194:20

subsidiary 209:15

substance 140:19 154:12 207:12

success 217:7

sued 112:5

suggest 120:23 180:14 195:3

suggested 144:4,5 155:13

Suite 277:20

sum 111:4

summary 250:6,15 251:15 282:6

supersede 114:14

Supplemental

221:16 281:18,24

supplied 128:8

support 217:15

supposed 159:14 249:18,21

surrender 181:9

surrendered 181:22

swear 162:4

swore 166:16

sworn 107:14 149:5 168:12 277:7 279:11

Т

taking 146:7

talk 152:2

talked 176:12

talking 116:3 118:6 139:19,20,25 140:2 143:4 147:6 163:14, 15 172:3 175:12 177:7 181:13 207:17 210:9 219:4

target 187:4

tax 193:14

taxable 187:7 194:22

taxes 187:8 194:19,

team 250:21 251:5

telling 220:4 265:19, 25

ten-minute 151:10

tendered 161:4 234:10

term 110:9,14 128:5, 20 226:11,15 274:20

terms 111:17,18 113:23 114:13 128:12 130:3,9 182:7 193:13 226:18

testified 107:16 129:3 133:16

testify 129:3

testimony 144:2 148:24 149:5 150:9, 17,22 152:13 153:12 154:11 166:19 184:23 198:10 277:7

Texas 107:12 277:2, 5,18 278:4

theoretically 182:17 217:20 thing 140:10

things 139:16 171:2, 5,8 172:20 183:25 234:24 245:11 264:15

thinking 174:2

thought 152:20 182:23 193:25 216:14,16 219:6 240:5

threw 150:3

tie 182:21 253:3

time 107:10.11 108:9 110:17 111:7,12 113:10,21 114:3,22, 25 115:3,13 123:3 124:7,22,23 125:15 128:10,14,23 129:6 130:6 132:5 134:15, 19,24 135:24 144:22 145:23 149:24 150:10,21 164:16 165:12 168:19 170:2 171:6.9.22 173:3 174:22 178:23 180:15,25 181:4 182:15 185:18 187:23 188:3,5 189:25 190:13,15 194:12 198:16 204:4, 20,21 205:7,8,21 206:24 215:8 217:13, 25 220:4,11 229:21 230:2,20 232:19 238:16 241:10 246:14,25 248:3 250:12,17 256:4,9 260:17 262:6 272:2 274:2 276:22

timeline 250:9

times 108:3 194:3 221:3

timing 115:9

title 108:19 119:24 136:10

titled 150:2

today 107:24 108:6 111:23 112:9,21 115:20 122:12 125:22 126:10 128:8

Index: Today's..Zoom

137:18 188:23,25 269:5

Today's 107:9

told 147:2 177:8,9 185:10 219:14 239:7

top 109:19 110:24 121:15 127:19 136:16 162:9 222:16 228:11 237:14 250:9 253:12

total 226:7

transactions 233:22 236:22

TRANSCRIPT 278:2

transcription 278:14

transfer 124:8

transparent 249:19

transparently 262:19

trial 141:2 149:25 157:23 276:21

trigger 211:19,24 212:2 213:4

triggered 189:5

triggers 139:6

true 137:17 162:5 163:24 165:6 166:17, 18,24 167:8,15 193:3 199:3 202:25 206:20 207:8 230:19 232:18 270:25 277:7

Trussway 177:5 189:4 209:14 211:3, 19 212:21 214:6,18

trust 215:4,16 229:17 230:4,10,14,20 231:6,11,14,19,22

trustee 174:18,19,21 215:3,7,15 229:20 230:3

truth 107:15,16

TSG 277:19

turn 243:14 251:19 252:12

two-hour 246:19

typical 127:13

U

Uh-huh 162:22 215:25 221:19 223:10

ultimately 117:5 185:4

uncollectible 253:18,24 254:5,18

unconditional 122:20

understand 107:25 110:18 111:24 112:9, 22 113:15 118:10 123:4,8 125:14,24 126:10,16,18 130:3 133:3 139:5 142:11 166:4 176:17 185:8 186:15 212:14 213:9 214:3 236:19 243:21 245:22 248:13 249:2, 10 270:9,16

understanding

110:12 120:3 122:12 123:2 130:6 131:9 133:15 136:23 151:5 154:21 181:21 208:8 235:18 264:11,18 267:16

understood 128:23 129:9.21

undue 189:13

unencumbered 275:10

unequal 233:25

UNITED 278:3

unnecessary 216:5 217:4

unpaid 128:16 129:9 133:5,23 134:23 135:21 149:3 181:23 182:4 184:21 187:17 188:9 189:14

unreasonable 273:5,18 275:3 276:12

unredacted 245:11, 13,14,21,24

V

validation 235:22

variety 209:13,14

variously 115:20

vehemently 189:2 275:25

verbal 154:4,7 156:9, 10,17

verbally 154:3

Verification 162:12 206:8,20

verified 165:5 166:25 167:9

version 170:17 265:14

versus 110:14 164:6

video 108:8

view 174:5

views 178:23

W

wanted 187:4 245:12,20 260:21 274:11

warning 266:10

Waterhouse 117:2, 24 217:24 218:15,24 219:15 224:23,24 225:5,9 235:15 250:14,20 251:4,12 255:25 256:10,11 262:2,7,14 265:16,20

Waterhouse's

265:12

ways 268:8

week 138:8

WHEREOF 277:13

wholly 215:22

216:24

wistful 264:2

withdrawn 114:19 115:18 117:14 122:18 125:12 128:22 131:15 134:11 150:22 171:7 176:4 181:17 187:13 209:21 212:18 216:18,20 230:12 233:3 241:8 243:20

word 167:11 175:18, 19 183:11,12

251:2 256:22

words 109:10 142:12 170:18,22 172:14 183:19

wordsmith 167:13

work 149:13

wrap 205:14

write 145:23 166:15 190:4

writing 153:24 154:20

written 129:5 156:8 157:20 166:22 193:3 254:9

wrong 147:12 149:7 164:5 166:14 185:14 233:15 269:20

wrote 165:9,10 268:21 275:6

Χ

X----- 280:2

Υ

year 121:2 144:7,8 149:10,11,13 184:13 222:2 225:24 253:19 256:20,25 259:22 272:25 274:20

year-end 221:8

years 210:6 225:7

York 277:20

Yup 238:21 256:21 257:13 261:24

Z

Zoom 108:8

EXHIBIT 97

```
Page 283
1
             Dondero - 6-1-2021
2
        IN THE UNITED STATES BANKRUPTCY COURT
         FOR THE NORTHERN DISTRICT OF TEXAS
3
                DALLAS DIVISION
   In Re:
4
5
   HIGHLAND CAPITAL
                                  Case No.
                               ) 19-34054 L.P.
   MANAGEMENT, LP,
6
                        Chapter 11
         Debtor,
7
   HIGHLAND CAPITAL MANAGEMENT, )
8
   LP,
9
          Plaintiff.
                       ) Adversary No.
                      ) 21-03003-sqi
10
       VS.
11
    JAMES D. DONDERO.
12
          Defendant.
13
14
           REMOTE DEPOSITION OF
15
              JAMES DONDERO
16
               Volume 3
17
             Pages 283 - 385
18
              Dallas, Texas
19
        Tuesday, 1st day of June, 2021
20
21
22
23
    Reported by:
24
    Daniel J. Skur, Notary Public and CSR
    Job No. 194691
25
```

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 120 of 200 PageID 31273

	D 004		Dag- 005
1 Dondero - 6-1-2021	Page 284	1 Dondero - 6-1-2021	Page 285
2		2 REMOTE APPEARANCES:	
3		3 Pachulski Stang Ziehl & Jones	
4		Attorney(s) for Debtor	
5		4 780 Third Avenue	
6		5 New York, New York 10017	
7 1st day of June, 2021		6 BY: John Morris, Esq. 7 Gregory Demo, Esq.	
8 9:34 a.m 12:01 p.m.		8	
· ·		9 Sidley Austin	
9		Attorney(s) for The Committee	
10		10 2021 McKinney Avenue	
11 Remote Deposition of JAMES DONDERO,		11 Dallas, Texas 75201	
12 located in Dallas, Texas before Daniel J.		12 BY: Paige Montgomery, Esq.	
13 Skur, Notary Public and Certified Shorthand		13 Juliana Hoffman, Esq.	
14 Reporter in and for the State of Texas		14 Matthew Clemente, Esq.	
15 located in Waxahachie, Texas.		15 Alyssa Russell, Esq.	
16		16	
17		17 Kelly Hart & Pitre	
18		Attorney(s) for Mark Patrick	
19		400 Poydras StreetNew Orleans, Louisiana 70130	
20		20 BY: Amelia Hurt, Esq.	
		21	
21		22 Bonds Ellis Eppich Schafer Jones	
22		Attorney(s) for The Witness	
23		23 420 Throckmorton Street	
24		24 Fort Worth, Texas 76102	
25		25 BY: Clay Taylor, Esq.	
	Page 286		Page 287
1 Dondero - 6-1-2021	Page 286	1 Dondero - 6-1-2021	Page 287
2	Page 286	Dondero - 6-1-2021 IT IS HEREBY STIPULATED AND AGREED	Page 287
2 3 REMOTE APPEARANCES (continued)	Page 286		Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company	Page 286	2 IT IS HEREBY STIPULATED AND AGREED	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial.	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED	Page 287
2 3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq.	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED 11 that the within deposition may be sworn to and	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED 11 that the within deposition may be sworn to and 12 signed before any officer authorized to	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT:	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED 11 that the within deposition may be sworn to and 12 signed before any officer authorized to 13 administer an oath, with the same force and	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED 11 that the within deposition may be sworn to and 12 signed before any officer authorized to	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED 11 that the within deposition may be sworn to and 12 signed before any officer authorized to 13 administer an oath, with the same force and	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz	Page 286	2 IT IS HEREBY STIPULATED AND AGREED 3 by and between the attorneys for the respective 4 parties herein, that filing and sealing be and 5 the same are hereby waived. 6 IT IS FURTHER STIPULATED AND AGREED 7 that all objections, except as to the form of 8 the question, shall be reserved to the 9 time of the trial. 10 IT IS FURTHER STIPULATED AND AGREED 11 that the within deposition may be sworn to and 12 signed before any officer authorized to 13 administer an oath, with the same force and 14 effect as if signed and sworn to before the	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court.	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the ime of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17 18	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17 18 19	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the ime of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17 18 19 20	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17 18 19 20 21	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo - - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17 18 19 20 21 22	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo - - - oOo -	Page 287
3 REMOTE APPEARANCES (continued) 4 Sbaiti & Company Attorney(s) for Charitable DAF, CLO HoldCo 5 and Sbaiti & Company 2200 Ross Avenue 6 Dallas, Texas 75201 7 BY: Mazin Sbaiti, Esq. 8 9 10 11 ALSO PRESENT: 12 La Asia Canty, Paralegal 13 Debra Dandeneau, Baker & McKenzie 14 J. Pomerantz 15 Lauren Drawhorn, Wick Phillips 16 Mark Patrick 17 18 19 20 21 22 23	Page 286	by and between the attorneys for the respective parties herein, that filing and sealing be and the same are hereby waived. IT IS FURTHER STIPULATED AND AGREED that all objections, except as to the form of the question, shall be reserved to the time of the trial. IT IS FURTHER STIPULATED AND AGREED that the within deposition may be sworn to and signed before any officer authorized to administer an oath, with the same force and effect as if signed and sworn to before the Court. - oOo - - oOo -	Page 287

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 121 of 200 PageID 31274

Page 289
Page 291
)
,

Page 293
Page 29
_

Case 3:21-cv-00881-X Document 177-3 File	u 01/09/24 Page 123 01 200 PageID 312/6
Page 296 1 Dondero - 6-1-2021	Page 297 1 Dondero - 6-1-2021
2 no foundation.	2 recommendation.
3 A. I – I don't know which entities	3 Q. Who did you make the recommendation
4 hold which of the assets.	4 to?
5 BY MR. MORRIS:	5 A. It would have been Mark Patrick.
6 Q. Did you – did you approve of the	6 Q. Did Mark Patrick have the authority
7 organizational structure that Mr. Patrick	7 to appoint Mr. Scott as the trustee of the DAF?
8 created at your request?	8 MR. SBAITI: Objection, vague.
9 A. Yes.	9 Object to the extent it calls for a legal
10 MR. TAYLOR: Objection, vague.	10 conclusion.
11 BY MR. MORRIS:	11 A. Yeah, I don't know.
12 Q. I'm sorry. Did – did you answer,	12 BY MR. MORRIS:
13 sir?	13 Q. Well, you've known Mr. Scott since
14 A. Yes.	14 high school; isn't that right?
15 Q. Okay. Who is Grant Scott?	15 A. Yes.
16 A. Lunderstand he was the trustee of	16 Q. You went to UVA together; isn't that
17 the DAF for a number of years.	17 right?
17 the DAF tot a number of years. 18 Q. When you say "he was the trustee of	18 A. Yes.
19 the DAF," what are you referring to?20 A. I always refer to him as "trustee,"	19 Q. You were housemates together in20 college; isn't that right?
-	21 A. Yes.
21 but I see it's labeled here as "managing 22 member."	
	,
•	23 isn't that right?24 A. Yes.
24 appointed the trustee of the DAF? 25 A. I believe it was on my	
25 A. I believe it was on my	25 Q. You picked Mr. Scott to serve as the
Page 298 1 Dondero - 6-1-2021	Page 299 1 Dondero - 6-1-2021
2 trustee of the DAF; isn't that right?	2 Q. Correct.
3 MR. TAYLOR: Objection. That's not	3 A. 13, 14, 15 years ago.
4 what he stated.	The – it – we thought – I thought
5 A. I – on the original formation, I	5 at the time he would be suitable.
6 recommended Grant Scott.	6 Q. But why did you select Mr. Patrick
7 BY MR. MORRIS:	7 as the person to whom to make your
8 Q. And you recommended Mr. Scott to	8 recommendation?
9 Mr. Patrick?	9 A. Because he was responsible for
10 A. That's my recollection, I believe,	10 setting up the overall structure.
11 but I don't remember specifically.	11 Q. Did he – were you seeking his
12 Q. Do you remember if Mr. Patrick held	12 approval when you made the recommendation to
•	13 him?
14 before you? 15 Withdrawn.	
	15 playing at the – at that moment, so I – I
16 Do you know if Mr. Patrick held any	16 don't know.
17 role with any entity prior to January 1st,	17 Q. At the time that you recommended
18 2021?	18 Mr. Scott to serve as the trustee of the DAF,
MR. SBAITI: Objection, vague.	19 did you have any understanding as to who had
20 A. I don't know.	20 the authority to actually appoint Mr. Scott?
21 BY MR. MORRIS:	21 A. I did not specifically.
22 Q. Why did you make the recommendation	22 Q. Did you ever learn who had the power
23 to Mr. Patrick?	23 to appoint the trustee of the DAF?
24 A. Initially? You're saying the	24 A. I did not.
25 initial recommendation when it was set up?	25 Q. As you sit here today, do you have
	3. 3.

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 124 of 200 PageID 31277

	5.21-CV-00601-X DOCUMENT 177-3 FI			
1	Page 300 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 301
2 any un	derstanding as to who has the power to	2	considered appointing – withdrawn.	
	t the trustee of the DAF?	3	MR. MORRIS: Could we please put up	
	MR. TAYLOR: I'll instruct the	4	the next exhibit, Patrick File 6,	
	ess not to answer to the extent it	5	Document 1?	
	ıld require him to reveal privileged	6	(Exhibit 2 introduced.)	
	nmunications with counsel.	7	MR. SBAITI: John, is that document	
	MR. MORRIS: I'm not asking him for	8	you put up a labeled exhibit for the, like	
	communications, to be clear.	9	Exhibit 1 or something, the one you have up	
10	MR. TAYLOR: Or anything he heard	10	right here.	
	m counsel.	11	MR. MORRIS: Yeah, that will be	
12	(Audio distortion.)	12		
13	MR. MORRIS: Please don't Clay,	13	So, now we're going to put up	
	r're a very good lawyer, please don't	14	Exhibit 2.	
-	ach the witness. He's a very	15	BY MR. MORRIS:	
	ohisticated witness.	16	Q. Do you see that that's the Amended	
	R. MORRIS:	17	and Restated Limited Liability Company	
	Do you have any understanding, as	18	Agreement of the Charitable DAF GP, LLC?	
	here today, sir, as to who has the	19	A. Yes.	
-	ity to appoint the trustee of the DAF?	20	Q. And do you see that it's dated	
	I know it's complicated. I know it	21	effective as of January 1st, 2012?	
	do with shares. I know it's – I know	22	A. Yes.	
	Itiple levels, but I don't have specific	23	Q. So, that's approximately nine plus	
24 knowle		24	years ago.	
25 Q.		25	Do I have that right?	
20 Q.			Do mayo that right:	
1	Page 302 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 300
	Yes.	2	A. I would not say he has expertise. I	
	Okay.	3	wouldn't say he's an expert in it, but I – I'd	
	MR. MORRIS: Can we go to the last	4	say he's more sophisticated than the average	
	e, please?	5	layperson.	
	R. MORRIS:	6	Q. Well, at the time that you	
7 Q.				
-		7	•	
8 sir7	, , ,	7 8	recommended him to Mr. Patrick, did you do so	
8 sir? 9 A		8	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience	
9 A.	Yes.	8 9	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment?	
9 A. 10 Q.	Yes. And do you understand that, pursuant	8 9 10	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes	
9 A. 10 Q. 11 to this	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as	8 9 10 11	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness.	
9 A. 10 Q. 11 to this a 12 the ma	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC?	8 9 10 11 12	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS:	
9 A. 10 Q. 11 to this a 12 the ma 13 A.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as	8 9 10 11 12 13	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you	
9 A. 10 Q. 11 to this a 12 the ma 13 A. 14 that.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of	8 9 10 11 12 13 14	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it?	
9 A. 10 Q. 11 to this and the mathematical strength of the mathematical st	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as	8 9 10 11 12 13 14 15	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment	
9 A. 10 Q. 11 to this a 12 the ma 13 A. 14 that. 15 Q. 16 the ma	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC?	8 9 10 11 12 13 14 15 16	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that.	8 9 10 11 12 13 14 15 16 17	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor.	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct?	8 9 10 11 12 13 14 15 16 17 18	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the	
9 A. 10 Q. 11 to this a 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q. 19 A.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct? Yes.	8 9 10 11 12 13 14 15 16 17 18	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the investment advisor?	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q. 19 A. 20 Q.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct? Yes. He's a patent lawyer. Do I have	8 9 10 11 12 13 14 15 16 17 18 19 20	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the investment advisor. A. Highland.	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q. 19 A. 20 Q. 21 that rig	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct? Yes. He's a patent lawyer. Do I have	8 9 10 11 12 13 14 15 16 17 18 19 20 21	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the investment advisor? A. Highland. Q. And you owned and controlled	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q. 19 A. 20 Q. 21 that rig 22 A.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct? Yes. He's a patent lawyer. Do I have ht? Yes.	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the investment advisor. A. Highland. Q. And you owned and controlled Highland at the time, correct?	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q. 19 A. 20 Q. 21 that rig 22 A. 23 Q.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct? Yes. He's a patent lawyer. Do I have ht? Yes. He has no experience or expertise in	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the investment advisor. A. Highland. Q. And you owned and controlled Highland at the time, correct? MR. TAYLOR: Objection.	
9 A. 10 Q. 11 to this: 12 the ma 13 A. 14 that. 15 Q. 16 the ma 17 A. 18 Q. 19 A. 20 Q. 21 that rig 22 A. 23 Q.	Yes. And do you understand that, pursuant agreement, Mr. Scott replaced you as anaging member of the DAF GP, LLC? I – I don't have a recollection of Do you remember that you served as anaging member of the DAF GP, LLC? I don't – I don't recall that. Now, Mr. Scott is a lawyer, correct? Yes. He's a patent lawyer. Do I have on the has no experience or expertise in the does he, to the best of your	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	recommended him to Mr. Patrick, did you do so because you thought he had valuable experience and expertise in finance or investment? MR. SBAITI: Objection, assumes facts not in evidence before the witness. BY MR. MORRIS: Q. That wasn't one of the reasons you recommended Mr. Scott, is it? A. He wasn't going to be the investment advisor. DAF had a separate investment advisor. Q. And who was going to be the investment advisor. A. Highland. Q. And you owned and controlled Highland at the time, correct?	

		_		
1	Page 304 Dondero - 6-1-2021	1	P: Dondero - 6-1-2021	age 305
2	You controlled Highland at the time,	2	Q. And you trusted him; is that right?	
3	correct?	3	A. I – yes.	
4	A. Yes.	4	Q. And you had a life-long relationship	
5	Q. Did Mr. Scott have any experience or	5	with him; isn't that right? Isn't that one of	
6	expertise running charitable organizations, to	6	the reasons why you recommended him for this	
7	the best of your knowledge?	7	position?	
8	A. No.	8	A. Yes.	
9	Q. Had he ever, to the best of your	9	Q. Do you know whether Mr. Patrick –	
10	knowledge, made any decisions concerning	10	withdrawn.	
11	collateralized loan obligations?	11	Is Mr do you believe that	
12	A. No.	12	Mr. Patrick is the person who appointed	
13	Q. Can you tell me why you recommended	13	Mr. Scott as your successor as managing member	
14	to Mr. Patrick that Mr. Scott serve as the	14	in 2012?	
15	trustee of DAF?	15	MR. SBAITI: Objection, asked and	
16	MR. TAYLOR: Objection, asked and	16	answered, calls for speculation; and object	
17	answered.	17	to the extent it calls for a legal	
18	A. I – I thought he would be a good	18	conclusion.	
19	fit for the position.	19	A. I could – I could repeat the answer	
20	BY MR. MORRIS:	20	again.	
21	Q. Why?	21	I don't know the formal process, but	
22	A. It required – I don't – in my	22	I do remember recommending to Mark Patrick that	
23	mind or I believed it would require a lawyer	23	Grant would be a good candidate. Now, how –	
24	and someone with legal skills, and I thought he	24	what mechanism and how the process works and	
	would be good at the position.	25	who actually approved that, I – I don't know.	
1	Page 306 Dondero - 6-1-2021	1	Dondero - 6-1-2021	age 307
2	BY MR. MORRIS:	2	Can you identify any person or	
3	Q. Did you recommend anybody else, or	3	entity who was involved in the appointment of	
4	was Mr. Scott the only person that you	4	Mr. Scott as your successor as managing member	
5	recommended?	_		
6		5	of the DAF GP, LLC, other than yourself and	
	A. I don't – I don't remember. I	6	of the DAF GP, LLC, other than yourself and Mr. Patrick?	
7	A. I don't – I don't remember. I don't remember recommending	_		
7 8		_	Mr. Patrick?	
_	don't remember. I don't remember recommending	6 7	Mr. Patrick? MR. SBAITI: Objection, assumes	
9	don't remember. I don't remember recommending anybody else or if the process required it. I	6 7 8	Mr. Patrick? MR. SBAITI: Objection, assumes facts.	
9 10	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process.	6 7 8 9	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have	
9 10 11	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process	6 7 8 9 10	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge.	
9 10 11 12	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick?	6 7 8 9 10 11	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS:	
9 10 11 12	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent	6 7 8 9 10 11 12	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in	
9 10 11 12 13	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation.	6 7 8 9 10 11 12 13	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the	
9 10 11 12 13 14	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS:	6 7 8 9 10 11 12 13 14	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also	
9 10 11 12 13 14 15	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn.	6 7 8 9 10 11 12 13 14 15	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF	
9 10 11 12 13 14 15 16	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if	6 7 8 9 10 11 12 13 14 15 16	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and CLO HoldCo, Ltd.?	
9 10 11 12 13 14 15 16 17	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if anybody was in the process – involved in the process other than you and Mr. Patrick?	6 7 8 9 10 11 12 13 14 15 16	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and	
9 10 11 12 13 14 15 16 17 18	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if anybody was in the process – involved in the	6 7 8 9 10 11 12 13 14 15 16 17 18	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and CLO HoldCo, Ltd.? MR. TAYLOR: Objection, assumes	
9 10 11 12 13 14 15 16 17 18 19 20	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if anybody was in the process – involved in the process other than you and Mr. Patrick? A. Again, I don't know the process and	6 7 8 9 10 11 12 13 14 15 16 17 18	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and CLO HoldCo, Ltd.? MR. TAYLOR: Objection, assumes facts not before the witness.	
11 12 13 14 15 16 17 18 19 20 21	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if anybody was in the process – involved in the process other than you and Mr. Patrick? A. Again, I don't know the process and the mechanism, if there were offshore boards involved or if the four underlying charities	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and CLO HoldCo, Ltd.? MR. TAYLOR: Objection, assumes facts not before the witness. A. No. BY MR. MORRIS:	
9 10 11 12 13 14 15 16 17 18 19 20 21	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if anybody was in the process – involved in the process other than you and Mr. Patrick? A. Again, I don't know the process and the mechanism, if there were offshore boards involved or if the four underlying charities were involved. It was – it was complicated,	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and CLO HoldCo, Ltd.? MR. TAYLOR: Objection, assumes facts not before the witness. A. No. BY MR. MORRIS: Q. Do you know if he ever held the	
_	don't remember. I don't remember recommending anybody else or if the process required it. I don't remember the process. Q. Was anybody involved in the process other than you and Mr. Patrick? MR. TAYLOR: Objection to the extent it calls for speculation. BY MR. MORRIS: Q. Withdrawn. Do you know – do you know if anybody was in the process – involved in the process other than you and Mr. Patrick? A. Again, I don't know the process and the mechanism, if there were offshore boards involved or if the four underlying charities	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Mr. Patrick? MR. SBAITI: Objection, assumes facts. A. Yeah, I don't – I don't have specific knowledge. BY MR. MORRIS: Q. Okay. Do you understand that in addition to becoming the managing member of the Charitable DAF GP, LLC, that Mr. Scott also became the sole director of the Charitable DAF HoldCo, Ltd., Charitable DAF Fund, L.P., and CLO HoldCo, Ltd.? MR. TAYLOR: Objection, assumes facts not before the witness. A. No. BY MR. MORRIS:	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 126 of 200 PageID 31279

<u> </u>		_		
1	Page 308 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 309
2	role is now, but I – I thought I was informed	2	MR. TAYLOR: Objection, asked and	
3	that that's – his role now has something to do	3	answered.	
4	with directorship.	4	MR. SBAITI: Objection, calls for a	
5	BY MR. MORRIS:	5	legal opinion.	
6	Q. Can we put the chart back up,	6	A. I don't know.	
7	Exhibit 1, please?		BY MR. MORRIS:	
8	(Exhibit 1 on screen.)	8	Q. How about the Charitable DAF Fund,	
9	BY MR. MORRIS:		L.P.; can you identify anybody in the world who	
10	Q. Do you know whether Mr. Scott held	10	was authorized to act on behalf of that entity	
11	any position at all with Charitable DAF HoldCo,	11	prior to March 1st, 2021?	
12	• •	12	MR. SBAITI: Objection, calls for a	
13	A. I don't know.	13	legal opinion.	
14	Q. Can you identify any person who's	14	A. I mean, other than Grant Scott, the	
15		15	org chart seems to roll up back up to him.	
16		16	BY MR. MORRIS:	
17	·	17	Q. Okay. So, you're willing to say	
18	MR. SBAITI: Objection, assumes	18	that Grant Scott acted on behalf of that	
19	facts not in evidence.	19	entity?	
20	A. I don't know.	20	Do I have that right?	
21	BY MR. MORRIS:	21	MR. TAYLOR: That's not –	
22	Q. You can't name anybody in the world	22	mischaracterizes his statements. He's	
23	who was authorized on behalf of – who was	23		
	authorized to act on behalf of the Charitable		giving you his general –	
24		24	MR. MORRIS: Just object to the form	
25	DAF HoldCo, Ltd., prior to March 1st, 2021?	25	of the question. Please, no speaking	
1	Page 310 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 311
2	objections. It's very simple.		to act on behalf of CLO HoldCo, Ltd., prior to	
3	MR. TAYLOR: So, John, I'm going to	3	March 1st, 2021; is that right?	
4	make my record. If you don't like it, then		March 13t, 2021, is triatright:	
7			MR TAYLOR: Objection calls for a	
5	· · · · · · · · · · · · · · · · · · ·	4	MR. TAYLOR: Objection, calls for a	
5 6	bring it up with the Judge.	4 5	legal conclusion.	
6	bring it up with the Judge. BY MR. MORRIS:	4 5 6	legal conclusion. MR. MORRIS: I'm not asking for a	
6 7	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that	4 5 6 7	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for	
6 7 8	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of	4 5 6 7 8	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his	
6 7 8 9	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to	4 5 6 7 8 9	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts.	
6 7 8 9 10	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021?	4 5 6 7 8 9 10	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect,	
6 7 8 9 10 11	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a	4 5 6 7 8 9 10	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion.	
6 7 8 9 10 11	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion.	4 5 6 7 8 9 10 11 12	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I	
6 7 8 9 10 11 12 13	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know.	4 5 6 7 8 9 10 11 12 13	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is	
6 7 8 9 10 11 12 13 14	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS:	4 5 6 7 8 9 10 11 12 13 14	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant.	
6 7 8 9 10 11 12 13 14 15	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was	4 5 6 7 8 9 10 11 12 13 14 15	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS:	
6 7 8 9 10 11 12 13 14 15 16	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo,	4 5 6 7 8 9 10 11 12 13 14 15 16	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last	
6 7 8 9 10 11 12 13 14 15 16 17	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I—I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021?	4 5 6 7 8 9 10 11 12 13 14 15 16 17	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time.	
6 7 8 9 10 11 12 13 14 15 16 17 18	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you	
6 7 8 9 10 11 12 13 14 15 16 17 18 19	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you believed was authorized to act on behalf of CLO	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know the specifics on	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you believed was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021?	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know the specifics on how this operated.	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you believed was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? A. I need to answer the question this	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know the specifics on how this operated. BY MR. MORRIS:	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you believed was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? A. I need to answer the question this way: My knowledge begins and ends with Grant	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know the specifics on how this operated. BY MR. MORRIS: Q. But you can't identify any person,	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you believed was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? A. I need to answer the question this way: My knowledge begins and ends with Grant as the trustee, or on this org chart, managing	
6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	bring it up with the Judge. BY MR. MORRIS: Q. Mr. Dondero, do you understand that Mr. Scott was authorized to act on behalf of the Charitable DAF Fund, L.P., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know. BY MR. MORRIS: Q. Okay. Do you know if anybody was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I don't know the specifics on how this operated. BY MR. MORRIS: Q. But you can't identify any person, do I have that right, you don't know the	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	legal conclusion. MR. MORRIS: I'm not asking for a legal conclusion. I'm asking for Mr. Dondero's knowledge of the facts or his understanding of the facts. MR. TAYLOR: With all due respect, it calls for a legal conclusion. MR. MORRIS: I cannot wait – I cannot wait until next Tuesday. This is going to be brilliant. BY MR. MORRIS: Q. Mr. Dondero, let me try one last time. Can you identify any person who you believed was authorized to act on behalf of CLO HoldCo, Ltd., prior to March 1st, 2021? A. I need to answer the question this way: My knowledge begins and ends with Grant	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 127 of 200 PageID 31280

	Page 312			Page 31
1	Dondero - 6-1-2021	1	Dondero - 6-1-2021	
	or ownership, at least, or maybe control or		achieve adequate returns on the portfolio to	
3	agreement.	3	support the charitable giving of the DAF.	
4	Now, what other people or boards or	4	Q. Did Mr. Scott lack the capability to	
5	trustees or – or entity he had to go through,	5	provide portfolio management services to the	
	whether US Cayman Guernsey, et cetera, to get	6	Charitable DAF Fund, L.P., to the best of your	
	things done and where the assets were held, I	7	knowledge?	
	do not have specific knowledge and I don't know	8	A. I would not say that.	
9 1	the names of the people or the entities that	9	Q. So why why did withdrawn.	
	were on those boards or – supervisory or	10	Was the did you participate in	
1	holders of shares, or whatever. I wasn't	11	the negotiation – withdrawn.	
2	specifically involved in the operation of this	12	Can we please put up the next	
3	structure.	13	exhibit? We'll call it Exhibit 3.	
4	Q. Did the Charitable DAF Fund, L.P.,	14	(Exhibit 3 introduced.)	
	and Highland Capital Management, L.P., enter	15	BY MR. MORRIS:	
	into an Amended and Restated Investment	16	Q. Do you see this is an Amended and	
	Advisory Agreement, to the best of your	17	Restated Investment Advisory Agreement between	
8	knowledge?	18	the Charitable DAF Fund, L.P.; the Charitable	
9	A. There was an Investment Advisory	19	DAF, GP, LLC; and Highland Capital Management,	
0	Agreement, as far as I knew.	20	L.P.?	
1	Q. And what is your understanding of	21	A. Yes.	
2	the purpose of the Investment Advisory	22	Q. Is this the agreement you were just	
3	Agreement?	23	referring to?	
4	A. Excuse me.	24	A. Unless there was another amended	
5	To provide portfolio management to	25	one. I believe there was always one best	
	Page 314			Page 3
1	Dondero - 6-1-2021	1	Dondero - 6-1-2021	J
2	practice is to have an investment advisory	2	Services Agreement. I don't know which DAF	
3 (group.	3	entities entered it.	
4	Q. And do you know who prepared this	4	Q. Before we get to that, pursuant to	
5 (document?		the Investment and Advisory Agreement, did	
3	A. No.	6	Highland Capital Management, L.P., manage the	
7	Q. Do you know if it was the subject of			
	q. Do you release the dables of		assets of the DAF and CLO HoldCo?	
3 8	any negotiation?			
		7	assets of the DAF and CLO HoldCo?	
)	any negotiation?	7 8	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague.	
0	any negotiation? A. I don't know.	7 8 9	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again?	
9 0 1	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF	7 8 9 10	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS:	
0 1 2	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had	7 8 9 10 11	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that	
0 1 2	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the	7 8 9 10 11 12	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the	
0 1 2 3	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and	7 8 9 10 11 12 13	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo?	
0 1 2 3 4	A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement?	7 8 9 10 11 12 13 14	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF,	
9 0 1 2 3 4 5 6	A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know.	7 8 9 10 11 12 13 14 15	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right?	
9 0 1 2 3 4 5 6	A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF	7 8 9 10 11 12 13 14 15 16	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss	
9 0 1 2 3 4 5 6 7 8	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, ever hired independent counsel prior to the	7 8 9 10 11 12 13 14 15 16 17	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss CLO HoldCo, right? Q. Do you know whether HCMLP ever had	
9 0 1 2 3 4 5 6 7 8	A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, ever	7 8 9 10 11 12 13 14 15 16 17 18	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss CLO HoldCo, right? Q. Do you know whether HCMLP ever had any agreement of any kind with CLO HoldCo	
9 0 1 2 3 4 5 6 7 8 9	A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, ever hired independent counsel prior to the commencement of Highland's bankruptcy in	7 8 9 10 11 12 13 14 15 16 17 18	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss CLO HoldCo, right? Q. Do you know whether HCMLP ever had	
9 0 1 2 3 4 5 6 7 8 9 0 1	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, ever hired independent counsel prior to the commencement of Highland's bankruptcy in October 2019? A. I don't know.	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss CLO HoldCo, right? Q. Do you know whether HCMLP ever had any agreement of any kind with CLO HoldCo pursuant to which it managed CLO HoldCo's assets?	
9 0 1 2 3 4 5 6 7 8 9 0 1 2	A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, ever hired independent counsel prior to the commencement of Highland's bankruptcy in October 2019? A. I don't know. Q. Did those entities also enter into a	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss CLO HoldCo, right? Q. Do you know whether HCMLP ever had any agreement of any kind with CLO HoldCo pursuant to which it managed CLO HoldCo's assets? A. I don't know for certain.	
9 0 1 2 3 4 5 6 7 8 9 20 1 2 3	any negotiation? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, had independent counsel in connection with the negotiation and execution of this Amended and Restated Investment Advisory Agreement? A. I don't know. Q. Do you know if the Charitable DAF Fund, L.P., or the Charitable DAF GP, LLC, ever hired independent counsel prior to the commencement of Highland's bankruptcy in October 2019? A. I don't know.	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	assets of the DAF and CLO HoldCo? MR. TAYLOR: Objection, vague. A. Can you repeat the question again? BY MR. MORRIS: Q. Sure. Is it your understanding that pursuant to this agreement, HCMLP managed the assets of the DAF and CLO HoldCo? A. This agreement discusses the DAF, right? This disagreement doesn't discuss CLO HoldCo, right? Q. Do you know whether HCMLP ever had any agreement of any kind with CLO HoldCo pursuant to which it managed CLO HoldCo's assets? A. I don't know for certain.	

	Case 3:21-cv-00881-X Document 177-3 File			
1	Page 316 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 317
		2		
3	willing to be refreshed.		Q. Okay. While Mr. Scott served – I	
١.	Q. Do you know who provides – withdrawn.	3	think you said as the trustee of the DAF, can	
4 5		4	you identify any investment decision that HCMLP had recommended that Mr. Scott rejected?	
_	Do you know whether anybody provides independent – withdrawn.	5	A. No.	
6 7	Do you know whether anybody has an	7		
_	agreement with the Charitable DAF Fund, L.P.,	8	Q. Can you think of any investment that Mr. Scott made on behalf of the DAF that didn't	
8	or the Charitable DAF GP, LLC, today similar to	9	originate with HCMLP?	
10	the type that had been previously entered into	10	A. He wasn't the investment advisor,	
11	with HCMLP?	11	but, no, I don't – I don't recall.	
12	MR. TAYLOR: Objection, vague.	12	Q. Let's just speed this up a bit.	
13	A. I believe Skygate has a similar –	13	Do you recall that in October 2019,	
14	similar agreements in place.	14	the debtor filed for bankruptcy?	
15	BY MR. MORRIS:	15	A. Yes.	
16	Q. Is it your understanding that	16	A. Tes. Q. And do you recall that after the	
17	Skygate effectively replaced HCMLP as the	١	debtor filed for bankruptcy, CLO HoldCo, Ltd.,	
18	investment advisor to the DAF?	17 18	retained John Kane to act as counsel on its	
19	A. Let me clarify that for a second.	19	behalf?	
20		20	A. I – I know he was retained. I	
21	I believe Skygate has the Shared			
22	Services Agreement. I don't know whether it's	21 22	don't know which entities in particular.	
	Skygate or NexPoint has the Investment Advisory Agreement or if it was another entity. I		Q. Do you have any understanding as to	
23	•	23	who Mr. Kane represented?	
24		24	A. My understanding was that he	
25	specifics.	25	represented the DAF. Now, whether it included	
1	Page 318 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 319
2	all entities, CLO HoldCo, the offshore	2	besides the HCMLP lawyers and the NexPoint	
3				
0	enines which enines 1 Loon Lknow		-	
4	entities, which entities, I – I don't know. Q. Do you know if – do you know how	3	lawyers?	
4 5	Q. Do you know if – do you know how	3	lawyers? A. I mean – yes. I mean, sometimes we	
5	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF?	3 4 5	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel	
_	Q. Do you know if – do you know howMr. Kane came to be retained by the DAF?MR. SBAITI: Objection to the extent	3 4 5 6	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The	
5 6 7	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential 	3 4 5 6 7	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the	
5 6 7 8	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) 	3 4 5 6 7 8	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the	
5 6 7 8 9	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the 	3 4 5 6 7 8 9	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know.	
5 6 7 8 9 10	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or	3 4 5 6 7 8 9	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020,	
5 6 7 8 9 10 11	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go	3 4 5 6 7 8 9 10	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof	
5 6 7 8 9 10 11 12	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting	3 4 5 6 7 8 9 10 11 12	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim?	
5 6 7 8 9 10 11 12 13	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms.	3 4 5 6 7 8 9 10 11 12 13	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes	
5 6 7 8 9 10 11 12 13 14	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS:	3 4 5 6 7 8 9 10 11 12 13 14	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness.	
5 6 7 8 9 10 11 12 13 14 15	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're	3 4 5 6 7 8 9 10 11 12 13 14 15	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know.	
5 6 7 8 9 10 11 12 13 14 15 16	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? 	3 4 5 6 7 8 9 10 11 12 13 14 15 16	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS:	
5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the –	
5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.)	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved. Q. Well, you just said that you let the	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.) BY MR. MORRIS:	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved. Q. Well, you just said that you let the lawyers do the vetting. Which lawyers were you	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.) BY MR. MORRIS: Q. Okay. Let me take it out of the	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved. Q. Well, you just said that you let the lawyers do the vetting. Which lawyers were you referring to?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.) BY MR. MORRIS: Q. Okay. Let me take it out of the time frame.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved. Q. Well, you just said that you let the lawyers do the vetting. Which lawyers were you referring to? A. It could have been the HCMLP 	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.) BY MR. MORRIS: Q. Okay. Let me take it out of the time frame. Do you recall that there came a	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved. Q. Well, you just said that you let the lawyers do the vetting. Which lawyers were you referring to? A. It could have been the HCMLP lawyers, it could have been NexPoint lawyers. 	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.) BY MR. MORRIS: Q. Okay. Let me take it out of the time frame. Do you recall that there came a moment in time when Mr. Scott caused CLO HoldCo	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22	 Q. Do you know if – do you know how Mr. Kane came to be retained by the DAF? MR. SBAITI: Objection to the extent it calls for the DAF's confidential privileged information (inaudible.) A. I – I don't remember. I know the lawyers – I let the legal department or lawyers find and identify good – I let them go through the process of identifying and vetting law firms. BY MR. MORRIS: Q. And are the lawyers that you're referring to in-house counsel at HCMLP? A. I – I don't know which lawyers were involved. Q. Well, you just said that you let the lawyers do the vetting. Which lawyers were you referring to? A. It could have been the HCMLP lawyers, it could have been NexPoint lawyers. 	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	lawyers? A. I mean – yes. I mean, sometimes we get recommendations from outside counsel regarding other outside counsel. The recommendation could have come from one of the other bankruptcy attorneys involved in the case. I don't know. Q. Do you recall that in October 2020, Mr. Scott caused CLO HoldCo to amend its proof of claim? MR. TAYLOR: Objection, assumes facts not before the witness. A. Yeah, I don't – I don't know. BY MR. MORRIS: Q. Let me take it out of the – (Simultaneous conversation.) BY MR. MORRIS: Q. Okay. Let me take it out of the time frame. Do you recall that there came a	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 129 of 200 PageID 31282

	Case 3:21-cv-00881-X Document 177-3 File	u (11/09/24 Page 129 01 200 PageID 3	TZQZ
1	Page 320 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 321
2	A. I – I know there was ultimately a		so?	
3	settlement agreement. I don't know how that	3	MR. TAYLOR: Objection to the extent	
4	manifested itself.	4	it calls for him to invade the	
5	Q. Okay. So, just to be clear, you	5	attomey-client privilege.	
6	don't have any memory of CLO HoldCo –	6	A. I don't – I don't have knowledge of	
7	withdrawn.	7	what you just said. I – my recollection is	
8			there was a legitimate overbilling that	
	Do you have a memory of CLO HoldCo	8	Highland did to multiple parties who have	
9 10	filing its original proof of claim in the amount of approximately \$11 million?	9	pursued multiple – those multiple claims	
11	A. I – I don't recall the amount. I			
		11	against the estate, but I don't have – I don't	
12	,	12	have specific knowledge of why the 11 was	
13	Highland and there was a claim. Whether it was	13	reduced to zero, but – BY MR. MORRIS:	
14 15		14		
15 16	know how that manifested itself in the	15	Q. Did you ever discuss with Mr. Scott	
16 17	bankruptcy. It's – yeah.	16	his decision to reduce the claim to zero?	
17 10	Q. Okay. And regardless of the form of	17	A. Not – not before he did it.	
18 10	the claim, do you remember that there came a	18	Q. At any time, did you ever discuss	
19 20	point in time when Mr. Scott amended the claim to reduce the value to zero?	19	with Mr. Scott his decision to reduce the claim	
20		20	to zero?	
21	A. I – I heard a hundred thousand	21	A. I believe afterwards.	
22	dollars, but it's essentially zero, I guess.	22	Q. And what do you recall about your	
23	Q. And did you know that Mr. Scott was	23	discussions with Mr. Scott afterwards?	
24	going to amend the proof of claim in that	24	A. That he had given up bona fide	
25	manner prior to the time that he actually did	25	claims against the debtor, and I didn't	
1	Page 322	1	Dandoro 6 1 2021	Page 323
1	Dondero - 6-1-2021 understand why.	1 2	Dondero - 6-1-2021 MR. TAYLOR: Objection, vague.	
3	•	3	A. No, but I'm willing – I'm willing	
ر ا	Q. Did he explain to you why he thought he was not giving up bona fide claims —	١.	to be refreshed or answer more questions, but	
5	withdrawn.	4	•	
6		5	those are the only things that come to mind. BY MR. MORRIS:	
	What did he say in response?	_		
7 2	MR. SBAITI: Objection, calls	7 0	Q. Okay. So, I think what you've told	
8	for legal — (Audio distortion)	١ ـ	me—and I just want to make sure that I have	
9 10	(Audio distortion.)	9	this right—that after the amendment was filed,	
10 11	BY MR. MORRIS:	10	you had several conversations with Mr. Scott in	
11 12	Q. If anything?	11	which you told him that you believed he had	
12	A. I don't remember him having an	12	given up bona fide claims against the debtor,	
13	explanation.	13	but that you don't recall what, if anything, he	
14	Q. Was anybody else — did anybody else	14	said in response.	
15	participate in this discussion?	15	Have I missed anything?	
16	A. No.	16	A. You used "several." It's – I said	
17	Q. Did this discussion occur in a	17	"a couple."	
18	singular phone call, or was it in multiple –	18	Q. Okay.	
19	during multiple conversations?	19	A. But otherwise, that's that's my	
20	A. A couple, one or two.	20	testimony.	
21	Q. Do you remember anything about your	21	Q. Do you recall that sometime after	
22	discussions with Mr. Scott concerning his	22	that, CLO HoldCo had filed an objection to the	
23	•	23	proposed HarbourVest Settlement?	
24	,	24	A. Yes.	
25	testified to so far?	25	Q. And did you subsequently learn that	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 130 of 200 PageID 31283

	iled 01/09/24 Page 130 of 200 PageID 31283
Page 32 1 Dondero - 6-1-2021	Page 325 1 Dondero - 6-1-2021
2 CLO HoldCo withdrew its objection to the	2 A. The night before, Counsel had
3 HarbourVest Settlement?	3 confirmed with other counsel.
4 A. Yes.	4 MR. TAYLOR: Instruct the witness
	5 not to reveal any privileged information.6 THE WITNESS: Okay.
7 objection – withdrawn. 8 That wasn't a good question.	
j -	
9 Did you know, prior to the time that10 CLO HoldCo announced that it was withdrawing	9 this many, many times. I hope that you10 understand that I'm never, ever asking or
_	
11 its objection, that it intended to do so; or	
12 did you learn about that after – you know, as13 the announcement was being made?	12 attorney-client communications.13 A. Yeah. Let me rephrase.
_	·
	14 Q. Yeah. So, having said that, you
15 MR. TAYLOR: Objection, compound.16 BY MR. MORRIS:	15 said that you believed it was inappropriate;
	16 and the question is really simple: Why did you
17 Q. You can answer.18 A. I learned about it at the hearing.	17 believe it was inappropriate?
3	18 A. There was legal basis or legal
19 BY MR. MORRIS:20 Q. Were you surprised?	19 interpretation, I believed, in the governing
	20 partnership agreement justifying the objection;
21 A. Yes.	21 and I also believed there were duties under the
22 Q. And why were you surprised?	22 Advisors Act to – for the DAF to continue with
23 A. It was inappropriate.	23 its – or to argue its objections.
24 Q. Why did you believe it was	24 Q. And after you learned that Mr. Scott
25 inappropriate?	25 instructed his attorneys to withdraw CLO
Page 32 1 Dondero - 6-1-2021	
1 Dondero - 6-1-2021	
2 HaldCa's abjection to the Harbourt /act	1 Dondero - 6-1-2021
2 HoldCo's objection to the HarbourVest	2 Q. Do you know how long after the
3 Settlement, did you have a conversation with	Q. Do you know how long after the3 conclusion of the hearing the conversation took
3 Settlement, did you have a conversation with4 Mr. Scott about his decision?	 Q. Do you know how long after the 3 conclusion of the hearing the conversation took 4 place? Was it the same day? Was it
 Settlement, did you have a conversation with Mr. Scott about his decision? MR. TAYLOR: Objection, assumes 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards?
 Settlement, did you have a conversation with Mr. Scott about his decision? MR. TAYLOR: Objection, assumes facts not in evidence. 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or
 3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter.
 Settlement, did you have a conversation with Mr. Scott about his decision? MR. TAYLOR: Objection, assumes facts not in evidence. A. Yeah, I don't agree with the first part of that question, so I need you to 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall please
 Settlement, did you have a conversation with Mr. Scott about his decision? MR. TAYLOR: Objection, assumes facts not in evidence. A. Yeah, I don't agree with the first part of that question, so I need you to rephrase it, please. 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall please tell me everything you recall about the
 Settlement, did you have a conversation with Mr. Scott about his decision? MR. TAYLOR: Objection, assumes facts not in evidence. A. Yeah, I don't agree with the first part of that question, so I need you to rephrase it, please. BY MR. MORRIS: 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and
 3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said.
 3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was
 3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change
 3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah,
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was yeah, when it was a reversal of the direction he had
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its 18 objection to the HarbourVest Settlement?	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall — please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was — yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to — well, no, that's — that
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its 18 objection to the HarbourVest Settlement? 19 A. I – I only recall one.	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to – well, no, that's – that was – that was really – that was really it, I
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its 18 objection to the HarbourVest Settlement? 19 A. I – I only recall one. 20 Q. Did anybody participate in that	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to – well, no, that's – that was – that was really – that was really it, I guess.
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its 18 objection to the HarbourVest Settlement? 19 A. I – I only recall one. 20 Q. Did anybody participate in that 21 conversation besides the two of you?	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to – well, no, that's – that was – that was really – that was really it, I guess. Q. Do you recall what, if anything,
 Settlement, did you have a conversation with Mr. Scott about his decision? MR. TAYLOR: Objection, assumes facts not in evidence. A. Yeah, I don't agree with the first part of that question, so I need you to rephrase it, please. BY MR. MORRIS: Q. After you – after you learned that CLO HoldCo withdrew the objection, did you speak with Mr. Scott about that? A. Yes. Q. Okay. Did you have one conversation or more than one conversation with Mr. Scott concerning CLO HoldCo's withdrawal of its objection to the HarbourVest Settlement? A. I – I only recall one. Q. Did anybody participate in that conversation besides the two of you? A. No. 	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to – well, no, that's – that was – that was really – that was really it, I guess. Q. Do you recall what, if anything, Mr. Scott said in response?
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its 18 objection to the HarbourVest Settlement? 19 A. I – I only recall one. 20 Q. Did anybody participate in that 21 conversation besides the two of you? 22 A. No. 23 Q. Did that conversation take place on	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to – well, no, that's – that was – that was really – that was really it, I guess. Q. Do you recall what, if anything, Mr. Scott said in response? MR. SBAITI: Objection calls –
3 Settlement, did you have a conversation with 4 Mr. Scott about his decision? 5 MR. TAYLOR: Objection, assumes 6 facts not in evidence. 7 A. Yeah, I don't agree with the first 8 part of that question, so I need you to 9 rephrase it, please. 10 BY MR. MORRIS: 11 Q. After you – after you learned that 12 CLO HoldCo withdrew the objection, did you 13 speak with Mr. Scott about that? 14 A. Yes. 15 Q. Okay. Did you have one conversation 16 or more than one conversation with Mr. Scott 17 concerning CLO HoldCo's withdrawal of its 18 objection to the HarbourVest Settlement? 19 A. I – I only recall one. 20 Q. Did anybody participate in that 21 conversation besides the two of you? 22 A. No.	 Q. Do you know how long after the conclusion of the hearing the conversation took place? Was it the same day? Was it afterwards? A. I believe it was the same day or shortly thereafter. Q. And what do you recall – please tell me everything you recall about the conversation, everything that you said and everything that he said. A. The only two points I remember was that it was inappropriate for the DAF to change direction an hour before the hearing without informing anybody else when it was – yeah, when it was a reversal of the direction he had been going in for weeks and that it was also inappropriate to – well, no, that's – that was – that was really – that was really it, I guess. Q. Do you recall what, if anything, Mr. Scott said in response?

Case 3:21-cv-00881-X Document 177-3 File	eu 01/09/24 Page 131 01 200 PageID 31284
Page 328 1 Dondero - 6-1-2021	Page 32 1 Dondero - 6-1-2021
2 the objection?	2 HarbourVest Settlement?
3 MR. TAYLOR: Objection, calls for	3 A. I don't believe he operated in the
4 hearsay.	4 best interest of the DAF or CLO HoldCo by
5 MR. SBAITI: Calls for hearsay.	5 withdrawing the claims or withdrawing the
6 BY MR. MORRIS:	6 objectives – objections.
7 Q. You can answer.	7 Q. Did you – did the subject of the
8 A. That he had done it based on advice	8 Advisors Act come up during this conversation?
9 of counsel.	9 A. I don't – I don't remember if it
	10 specifically came up.
10 Q. Did you have any reason to doubt 11 that?	
	,
12 A. It – it didn't – it didn't make	12 "fiduciary duties" came up in this13 conversation?
13 sense that counsel would change their opinion	
14 between the night before and the morning of the	14 A. Not using those words, but reminding
15 hearing, but I guess that – that is a reason	15 him he needed to do what was in the best
16 to doubt it.	16 interest of the DAF was definitely part of the
17 Q. Do you think – do you think	17 conversation.
18 Mr. Scott acted in good faith when he made the	18 Q. Earlier you said – and I – if I
19 decision to withdraw CLO HoldCo's objection to	19 miss – if I don't get this right, please feel
20 the HarbourVest Settlement?	20 free to correct me; but I believe you said that
21 A. Can you ask that question – ask	21 it was inappropriate for the DAF to change
that question again, please?	22 direction without informing anybody else.
23 Q. Sure. Do you believe that Mr. Scott	23 Do I have that right?
24 acted in good faith when he made the decision	24 A. Yes.
25 to withdraw the CLO HoldCo objection to the	25 Q. And who do you believe Mr. Scott
Page 330 1 Dondero - 6-1-2021	Page 33 1 Dondero - 6-1-2021
2 needed to inform of his decision?	2 above-average returns on a daily basis for the
3 A. There was some coordination and	3 fund, significant decisions that affect the
4 cooperation among lawyers representing	
•	5 expect typically a trustee to discuss with a6 primary donor.
6 obligation – some professional obligation as	7 BY MR. MORRIS:
7 part of that to inform and keep people abreast	
8 of it.	8 Q. And which primary donor are you
9 Q. And would the lawyers at Bonds	9 referring to?
10 Ellis, your personal counsel, be among those	10 A. Highland, prior to bankruptcy, and
11 lawyers that you believed he had the	11 myself or NexPoint post-bankruptcy.
12 professional obligation to inform?	12 Q. Is Dugaboy – The Dugaboy Investment
13 MR. SBAITI: Objection –	13 Trust a donor to the DAF?
14 A. I don't know.	MR. SBAITI: Objection, relevance.
MR. SBAITI: — lacks foundation.	15 A. I – I believe it's been a donor
16 A. I don't know who was in the	16 over the years. It wasn't the initial donor, I
17 coordination group.	17 don't believe.
18 BY MR. MORRIS:	18 BY MR. MORRIS:
19 Q. Do you believe that he had an	19 Q. How about the Get Good Trust? Is
20 obligation to inform you in advance?	20 the Get Good Trust a donor to the DAF?
21 MR. SBAITI: Objection, vague.	21 MR. SBAITI: Objection, relevance.
22 A. I don't know if I would use the word	22 A. I don't know.
23 "obligation," but, again, as the founder or the	23 BY MR. MORRIS:
24 primary donor and continued donor to the DAF	
• •	Q. Do you know if either the Get Good
25 and as the investment advisor fighting for	

	Case 3:21-cv-00881-X Document 177-3 File	ed (01/09/24 Page 132 of 200 PageID 31	285
1	Page 332 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 333
2	interest in any of the DAF entities?	2	CLO HoldCo, Ltd.?	
3	A. It does not – or they do not.	3	A. I'm aware there was a settlement	
4	Q. Do you know if either of the Get	4	that resolved most of his – the – most of the	
5	Good or Dugaboy trusts have an interest in the	5	issues with the debtor.	
	CLO HoldCo, Ltd., entity?	6		
6	•	l _	Q. Okay. And do you recall how you learned about that settlement?	
	A. They – they do not. They do not.	7		
8	Q. Do you recall that a short while later or – or maybe even within the same	8	MR. TAYLOR: Objection to the extent it invades any attorney-client privilege.	
9	•	9		
10	month, the debtor commenced a lawsuit against	10		
11	the entities that we've referred to previously		done.	
12	as the Advisors, the Funds, and CLO HoldCo,	12		
13	Ltd.?	13	Q. Okay. And do you have an	
14	A. Which litigation is that?	14	understanding of the basic terms of the	
15	Q. That was the one where the debtor is	15	settlement?	
16	seeking injunctive relief; and there was a	16	A. I think that was the hundred	
17	hearing in late January on the debtor's motion	17	thousand I spoke of earlier that the – as the	
18	for preliminary injunction against the Funds,	18	11 or \$12 million of overbilling that every	
19	the Advisors, and CLO HoldCo?	19	other entity has pursued, you know, for the	
20	A. There's – there's – which	20	overbilling was traded for a hundred thousand	
21	specifically?	21	dollars, and the - I think Grant agreed to not	
22	Q. Do you remember that there came a	22	pursue some historic actions and not pursue	
23	point in time when – when Mr. Scott, on behalf	23	replacement of HCMLP as manager, regardless of	
24	of CLO HoldCo, reached a settlement with the	24		
25	debtor that resolved the debtor's claim against	25	or not.	
_	Page 334	_		Page 335
1	Dondero - 6-1-2021	1	Dondero - 6-1-2021	
2	Q. And did you ever have a conversation	2	articulated, that – that the compromise or the	
3	with Mr. Scott about his decision to enter into	3	settlement wasn't in the best interest of the	
4	that settlement on behalf of CLO HoldCo, Ltd.?	4	DAF, it wasn't in the best interest of the	
5	A. Yes.	5	investments in the DAF.	
6	Q. And did that – did the	6	Q. Do you recall how long the	
7	communications take place in one conversation,	7	conversation lasted?	
8	more than one conversation, or in some other	8	A. No. It wasn't that long.	
9	form?	9	Q. Do you recall that shortly after	
10	A. It was a couple times.	10	Mr. Scott reached the settlement on behalf of	
11	Q. Do you recall if anybody –	11	CLO HoldCo, that he gave notice of his intent	
12	(Simultaneous conversation.)	12	9	
13	BY MR. MORRIS:	13	entities and CLO HoldCo, Ltd.?	
14	Q. I'm sorry, were you finished?	14	A. Yes.	
15	A. It might have been just once, but	15	Q. And do you recall that there was a	
16	either one or two times.	16	telephone conversation between and among you	
17	Q. Okay. And did anybody participate	17	and Mr. Scott and certain lawyers at around the	
18	in that conversation other than the two of you?	18	same time?	
19	A. No.	19	A. I don't I don't remember that	
20	Q. Can you recall everything that was	20	specifically with the lawyers.	
21	discussed during that conversation, everything	21	MR. MORRIS: Can we please put up	
22	that you recall saying in sum or substance and	22	the next exhibit, which I think we're	
23	everything that you can recall Mr. Scott	23	marking as Exhibit 4, which is Scott Bates	
24	saying?	24	No. 11?	
25	A. My message was what I just	25	(Exhibit 4 introduced.)	

	ed 01/09/24 Page 133 of 200 PageID 31286
Page 336 1 Dondero - 6-1-2021	Page 3
2 BY MR. MORRIS:	2 withdraw without telling anybody, to reach
Q. So, I'll represent to you,	3 settlements without telling anybody that had a
4 Mr. Dondero, that the hearing at which the CLO	4 material negative impact on the DAF was
5 HoldCo, Ltd., settlement was presented took	5 inappropriate. And I believe the purpose of
6 place on January 26th. And so, this is the	6 this call was his representation that John Kane
7 following Sunday.	7 had, in fact, told everybody, so but when I
8 And do you see there's a list of	8 spoke with everybody else, everybody said he
9 people who were going to participate in a	9 hadn't talked to them, and so to figure out –
0 conference call on Sunday, January 31st?	10 to try and figure out what the truth was, we
1 A. Yes.	11 had a conference call with everybody.
2 Q. And you and Mr. Scott are among	12 Q. Did you figure out what the truth
3 those people?	13 was during that conference call?
4 A. Yes.	14 MR. TAYLOR: Objection. I'm going
5 Q. Do you recall if this phone call	to have to instruct the client not to
6 took place?	16 answer. This was a conversation with
7 A. Yes.	17 attorneys that were acting in concert under
8 Q. Do you recall the purpose of the	18 joint-defense agreement, or at least had a
9 phone call?	19 common interest in litigation at that point
0 A. Yes. It didn't have anything to do	20 in time.
1 with his resignation, this phone call.	21 MR. MORRIS: I think it's a little
Q. So, what was the purpose of this	22 late for that.
3 call?	23 BY MR. MORRIS:
4 A. Earlier, I stated that to make – to	24 Q. And there's no lawyer for you on
5 pivot the plans or what he was – or to	25 this call, at least that's identified on this
Page 338 Dondero - 6-1-2021	Page 3 1 Dondero - 6-1-2021
2 email string, correct?	2 advanced conversations with Kane.
3 MR. TAYLOR: That's incorrect.	3 BY MR. MORRIS:
4 You'll see – note that Judge Lynn's – why	4 Q. Do you remember anything else about
5 it was his email, I don't know, but Judge	5 the phone call that's referred to on this
6 Lynn's email address is on there.	•
,	6 exhibit?
7 MR. MORRIS: Okav. I think having	
•	7 MR. TAYLOR: I'm just going to renew
told me the purpose of the call, I think he	7 MR. TAYLOR: I'm just going to renew 8 my objection.
told me the purpose of the call, I think he ought to be able to disclose what the	 7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No.
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS:
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again.	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS:	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day?
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time.
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to?	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay.
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question,	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question, but I do want to state for the record we	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is 20 Bates stamped Scott 18 and start at the
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question, but I do want to state for the record we believe it's inappropriate and if brought	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is 20 Bates stamped Scott 18 and start at the 21 bottom.
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question, but I do want to state for the record we believe it's inappropriate and if brought up in later proceedings, we'll move to	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is 20 Bates stamped Scott 18 and start at the 21 bottom. 22 (Exhibit 5 introduced.)
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question, but I do want to state for the record we believe it's inappropriate and if brought up in later proceedings, we'll move to strike.	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is 20 Bates stamped Scott 18 and start at the 21 bottom. 22 (Exhibit 5 introduced.) 23 BY MR. MORRIS:
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question, but I do want to state for the record we believe it's inappropriate and if brought up in later proceedings, we'll move to strike. A. None of the lawyers on this email or	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is 20 Bates stamped Scott 18 and start at the 21 bottom. 22 (Exhibit 5 introduced.) 23 BY MR. MORRIS: 24 Q. Do you recall receiving this email
told me the purpose of the call, I think he ought to be able to disclose what the result of the call was. So I'm going to ask my question again. BY MR. MORRIS: Q. And that is, did you learn the truth as to whether or not Mr. Kane had given advance notice to any of the lawyers on this email string about any of the decisions you're referring to? MR. TAYLOR: I'm going to renew my objection. You can answer the question, but I do want to state for the record we believe it's inappropriate and if brought up in later proceedings, we'll move to strike.	7 MR. TAYLOR: I'm just going to renew 8 my objection. 9 A. No. 10 BY MR. MORRIS: 11 Q. And do you recall that Mr. Scott 12 gave notice of his intent to resign on the same 13 day? 14 A. I – I didn't know it was exactly 15 the same day, but I knew it was on or around 16 that time. 17 Q. Okay. 18 MR. MORRIS: Can we pull up the next 19 exhibit, please, Exhibit Number 5, which is 20 Bates stamped Scott 18 and start at the 21 bottom. 22 (Exhibit 5 introduced.) 23 BY MR. MORRIS:

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 134 of 200 PageID 31287

Case 3:21-cv-00881-X Document 177-3 File	eu 01/09/24 Page 134 01 200 PageID 31287
Page 340 1 Dondero - 6-1-2021	Page 34 1 Dondero - 6-1-2021
	2 decided to give notice of his intent to resign?
3 A. Yes.	3 MR. TAYLOR: Objection, calls for
4 Q. Do you know why Mr. Scott gave	4 hearsay.
5 notice of his resignation at that time?	5 A. He told me he was suffering from
6 MR. TAYLOR: Objection, calls for	6 health and anxiety issues regarding the
7 speculation.	7 confrontation and the challenges of
8 A. No. It – you would have to	8 administering the DAF, given the bankruptcy.
9 answer – I have my own speculation, but you	9 BY MR. MORRIS:
10 would have to ask him.	10 Q. I'm sorry, did you use the word
11 BY MR. MORRIS:	11 "confrontation"?
12 Q. Did you ever have a conversation	12 A. Yes.
13 with Mr. Scott where he informed you of the	13 Q. Do you have an understanding as to
14 reasons for his decision to give notice of his	14 what confrontation he was referring to?
15 resignation?	15 MR. TAYLOR: Objection, calls for
16 MR. TAYLOR: Objection, calls for	16 speculation.
17 hearsay.	17 A. I believe it was the interaction,
18 A. I knew he was suffering from anxiety	18 challenges of dealing with your firm.
19 and health issues regarding the challenges and	19 BY MR. MORRIS:
20 the confrontation.	20 Q. Did you have any advanced notice
21 MR. MORRIS: I move to strike.	21 that Mr. Scott would be sending this email to
22 I just want you to listen carefully	22 you?
23 to my question, sir.	23 A. Not exactly. But a couple days
24 BY MR. MORRIS:	24 beforehand, he did propose it, that he was
25 Q. Did Mr. Scott tell you why he had	25 considering resigning.
20 Q. Did Wil. Gook foil you willy no ridd	20 Considering resigning.
Page 342 1 Dondero - 6-1-2021	Page 34 1 Dondero - 6-1-2021
2 Q. Did you ever ask him to reconsider?	2 agreement today that relates to the
3 A. No.	3 indemnification and release provisions cited in
4 Q. You'll see in the third paragraph,	4 Mr. Scott's email?
5 he states, quote: My resignation will not be	5 MR. SBAITI: Objection, calls for a
6 effective until I approve of the	-
• •	
7 indemnification provisions and obtain any and	7 relevance.
8 all necessary releases.	8 A. There's no new agreement that I'm
9 Do you see that?	9 aware of. There's an existing agreement from
10 A. Yes.	10 when he was originally put in place.
11 Q. Did he ever explain to you why his	11 BY MR. MORRIS:
12 release wouldn't become – his resignation	12 Q. Did you ask for Mr. Scott's
13 wouldn't become effective until those things	13 resignation?
14 happened?	14 A. No.
15 MR. TAYLOR: Objection, calls for	15 Q. Did Mr. Scott or anybody acting on
16 hearsay.	16 his behalf ever explain to you or anybody
17 A. No.	17 acting on your behalf why he wanted the
18 BY MR. MORRIS:	18 indemnification and release provisions?
19 Q. Did he ever tell you who he wanted a	19 MR. TAYLOR: Objection, hearsay.
20 release from?	20 A. No.
21 MR. TAYLOR: Objection, calls for	21 BY MR. MORRIS:
22 hearsay.	22 Q. Did you ever say or suggest to
23 A. No.	23 Mr. Scott that he had breached his fiduciary
24 BY MR. MORRIS:	24 duties to anybody at any time?
25 Q. Do you know if there is any	25 A. I – I don't – I don't remember if

Case 3:21-cv-00881-X Document 177-3 Fil	eu 01/09/24 Page 135 01 200 PageID 31288
Page 344 1 Dondero - 6-1-2021	Page 34:
2 I spoke to anybody else about it.	2 were considering suing him?
3 Q. I'm just asking if you ever – if	3 A. I remember telling him he needed to
	4 do what was in the best interest of the funds.
	5 That's – that's as far as I remember.
5 Mr. Scott or anybody acting on Mr. Scott's	
6 behalf, like Mr. Kane.	6 Q. Did you ever tell Mr. Scott that you
7 MR. SBAITI: Objection, compound.	7 believed that the fund had claims against him?
8 A. I – I believe I testified already	8 A. I believe anytime you're a trustee
9 that I told him he didn't do what was in the	9 and you don't do what's in the best interest of
10 best interest of the fund.	10 the funds, you leave yourself open for that,
11 BY MR. MORRIS:	11 potentially.
12 Q. And did you ever tell him, in sum or	12 Q. I appreciate that that's your
13 substance, that you believed he had breached	13 perspective, but I'm asking you whether you
14 his fiduciary duties to anybody in the world by	14 ever told Mr. Scott that you believed that the
15 not acting in the best interest of the fund?	15 fund could assert claims against him.
MR. SBAITI: Objection, vague.	16 A. I don't recall that.
17 A. I don't recall if I had those	17 Q. Do you recall if you ever told
18 discussions with somebody else. I mean – no,	18 Mr. Scott that you believed the fund should
19 that's – I don't – I don't recall if I've had	19 assert claims against him?
20 those conversations with anybody else.	20 A. No, I don't recall that.
21 BY MR. MORRIS:	21 Q. Okay. Did you ever tell Mr. Scott
22 Q. Did you ever threaten to sue	22 that you believed anybody in the world had
23 Mr. Scott?	23 potential causes of action against him for
24 A. Did I – no.	24 actions or inactions taken on behalf of the DAF
Q. Did you ever tell Mr. Scott that you	25 or CLO HoldCo?
Page 346	Page 34
 Dondero - 6-1-2021 MR. SBAITI: Objection, vaque. 	1 Dondero - 6-1-2021 2 MR. MORRIS: Yes, Clay, we're going
 MR. SBAITI: Objection, vague. A. I don't recall that. 	
4 BY MR. MORRIS:	3 to – ultimately, this will be marked as4 Exhibit 5.
Q. What did you do after you received this email?	5 MR. TAYLOR: Thank you. 6 MR. MORRIS: Yeah.
	7 BY MR. MORRIS:
8 Did you do anything in response to	8 Q. So, the question, Mr. Dondero, is:
9 receiving this email?	9 Do you recall doing anything after receiving
MR. TAYLOR: For the record, we're	10 this email?
talking about Exhibit 5?	11 MR. TAYLOR: Objection, vague.
MR. MORRIS: Yes, I believe so.	12 A. I don't remember doing anything with
13 Is that right, La Asia?	13 it. I I didn't know what to do with it. I
MR. TAYLOR: For that – sorry, 4.	14 didn't know how the DAF structure worked when
MS. CANTY: I'm sorry, John. Repeat	15 there was a resignation.
16 that.	16 BY MR. MORRIS:
MR. MORRIS: Is this document on the	17 Q. Did you ask Mr. Scott why he chose
18 screen Exhibit 5?	18 to send it to you?
19 MS. CANTY: It's going to be	19 A. No.
20 Exhibit 5, but what we had — we had	20 Q. Did you forward it to anybody?
21 premarked them. So, we skipped one in	21 A. I don't recall.
sequence. So, when I upload it, it will be	22 Q. Did you notify anybody that you had
23 5.	23 received this?
24 MR. MORRIS: Okay. Thank you.	24 A. I – I don't remember.
25 MS. CANTY: You're welcome.	25 MR. MORRIS: Can we scroll up to

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 136 of 200 PageID 31289

Case 3:21-cv-00881-X Document 177-3 Fi	ica 01/03/24
Page 348 1 Dondero - 6-1-2021	Page 34
2 Mr. Dondero's response?	2 you – you didn't mean liquidation of the
3 (Scrolling.)	3 assets.
4 BY MR. MORRIS:	4 Q. Okay. That's what I'm getting to.
5 Q. You can see –	5 MR. MORRIS: So can we scroll up to
6 MR. MORRIS: That's perfect right	6 Mr. Scott's response?
7 there.	7 (Scrolling.)
8 BY MR. MORRIS:	8 BY MR. MORRIS:
9 Q. You can see in the first sentence of	9 Q. And Mr. Scott tried to clarify why
10 Mr. Scott's email there's a reference to	10 he – he used the word "divest." Do you see
11 resigning and divesting. Do you see that? I'm	11 that?
	12 A. Yes.
12 summarizing. 13 A. Yes.	13 Q. Okay.
14 Q. And you responded, and you requested	
15 clarification that – the next morning; is that	15 scroll up to your response.
16 fair?	16 (Scrolling.)
That's the first question.	17 BY MR. MORRIS:
18 A. Yes.	18 Q. Do you see your response says: What
19 Q. And then you tried to explain to	19 does that mean? Quote, you need to tell me
20 Mr. Scott what your view was of the phrase	20 ASAP that you have no intent to divest assets.
21 "divestment" or "divest."	21 Do you see that?
22 Do I have that right?	22 A. Yes.
23 A. Yes. Divest has a different meaning	23 Q. Why did you write that?
24 in investments than it does, I guess, in legal	24 A. It was unpredictable – some of his
25 structuring; and I just wanted to make sure	25 behavior was unpredictable at this point. I
Page 350	
1 Dondero - 6-1-2021	1 Dondero - 6-1-2021
2 just wanted to make sure he wasn't liquidating	2 Q. Is the last time you spoke to him at
3 or intending to liquidate the portfolio.	3 around the time that he gave notice of his
4 Q. What interest did you have in making	4 intent to resign?
5 sure that Mr. Scott didn't liquidate the	5 A. No. It was about a month after
6 portfolio?	6 that.
7 A. It could materially damage the value	7 Q. Mr. Patrick replaced Mr. Scott as
8 of the DAF and its ability to continue its	8 the managing member of the DAF GP and as the
9 mission as a charitable entity.	9 director of the affiliated DAF entities and CLO
10 Q. Had Mr. Scott ever divested assets	10 HoldCo, correct?
11 before?	11 MR. SBAITI: Objection
MR. TAYLOR: Objection, vague.	12 (Audio distortion.)
13 A. Well, by giving up the	13 A. Ultimately, yes.
14 11 million-dollar disclaim against the debtor,	14 BY MR. MORRIS:
15 he divested an 11 million-dollar asset.	15 Q. Do you know how Mr. Patrick came to
16 BY MR. MORRIS:	16 replace Mr. Scott?
	17 MR. TAYLOR: Objection to the extent
17 Q. Anything else?	
	18 it calls for a legal conclusion.
18 A. Not that I can recall.	 it calls for a legal conclusion. A. I – I found out about it after it
18 A. Not that I can recall.19 Q. When was the last time you	
A. Not that I can recall. Q. When was the last time you communicated with Mr. Scott?	19 A. I – I found out about it after it
A. Not that I can recall. Q. When was the last time you communicated with Mr. Scott? A. I sent him a Happy Birthday text a	 19 A. I – I found out about it after it 20 happened, you know, only from things that Mark
A. Not that I can recall. Q. When was the last time you communicated with Mr. Scott? A. I sent him a Happy Birthday text a couple days ago.	 19 A. I – I found out about it after it 20 happened, you know, only from things that Mark 21 Patrick told me. 22 BY MR. MORRIS:
18 A. Not that I can recall. 19 Q. When was the last time you 20 communicated with Mr. Scott? 21 A. I sent him a Happy Birthday text a	 19 A. I – I found out about it after it 20 happened, you know, only from things that Mark 21 Patrick told me. 22 BY MR. MORRIS: 23 Q. Did you know that it was going to
A. Not that I can recall. Q. When was the last time you communicated with Mr. Scott? A. I sent him a Happy Birthday text a couple days ago. Q. And when was the last time you spoke	 19 A. I – I found out about it after it 20 happened, you know, only from things that Mark 21 Patrick told me. 22 BY MR. MORRIS: 23 Q. Did you know that it was going to

Case 3:21-cy-00881-X Document 177-3 Filed 01/09/24 Page 137 of 200 PageID 31290

	Case 3:21-cv-00881-X Document 177-3 File	ed (01/09/24 Page 137 of 200 PageID 31290
1	Page 352 Dondero - 6-1-2021	1	Page 35: Dondero - 6-1-2021
2	MR. TAYLOR: Objection, relevance.		or transfer of shares of voting–again, I don't
3	A. No.	3	know how it works specifically—and Grant
4	BY MR. MORRIS:	4	signed it, and Mark Patrick became the trustee.
5	Q. Do you know who – who gave	5	BY MR. MORRIS:
6	Mr. Patrick – withdrawn.	6	Q. So, it's your testimony that, prior
7	Do you know anything about the	7	
8	circumstances by which Mr. Patrick replaced	8	pursuant to which Patrick replaced Scott, you
9	Mr. Scott?		had no knowledge that there were discussions
10	A. I – only from conversations with	10	
11	Mark Patrick after the fact.	11	A. Correct.
12		12	Q. You mentioned that Mr. Patrick told
13	•	13	
14		14	
	struggled to find other candidates or entities.	15	Do I have that right?
15 16	He had struggled with D&O insurance around some	16	A. That was – yeah, that was one of
17	of the alternative candidates.	17	•
18	And one day, when he was talking to	18	Q. And did he tell you who those
		19	
19 20	Grant Scott, they came to some – I don't know who said what to who, but that – why doesn't	20	MR. TAYLOR: Objection, hearsay.
	Mark Patrick do it and he has knowledge of the	21	A. He did at the time. I can't
21	~	22	
22 23	structure, he enjoys the charitable giving	23	•
23 24	•	۱	
	And unbeknownst to me, they agreed,	25	'
25	and he sent over the appropriate documentation	25	BT WR. WORRIS.
1	Page 354 Dondero - 6-1-2021	1	Page 35: Dondero - 6-1-2021
2	Q. Did he tell you what the	2	BY MR. MORRIS:
3	difficulties were in obtaining D&O insurance?	3	Q. Okay. Was Mr. Patrick ever employed
4	A. No.	4	by HCMLP?
5	Q. Did you ask?	5	A. Yes.
6	A. No.	6	Q. Do you know what period of time he
7	Q. Do you know where Mr. Patrick got		was employed by HCMLP?
8	the authority to – withdrawn.	8	A. He's been there for quite a while.
9	Do you know who determined to	9	I mean, he was there for quite a while.
10	replace Mr. Scott with Mr. Patrick?	10	
11	MR. TAYLOR: Objection to the extent	11	Q. And what positions did he hold, if
12	•	12	
13	A. As I testified, I believe it was the	13	A. He headed up our tax department. I
	two of them together.	14	
14 15	BY MR. MORRIS:	15	
16		16	
	Q. And do you have any understanding as	17	Q. Is he a lawyer, to the best of your
17	אנו אווים: בו ולמטמות ומשע משת זס משפוממשלים	1/	
17	to what authority they had to designate		A Hale hale a tay lawyar yaah
18	Mr. Scott's successor?	18	A. He's – he's a tax lawyer, yeah.
18 19	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a	18 19	Q. And do you know if he's employed
18 19 20	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a legal conclusion.	18 19 20	Q. And do you know if he's employed today?
18 19 20 21	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I believed, between the two of	18 19 20 21	Q. And do you know if he's employed today? A. I – yes.
18 19 20 21 22	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I believed, between the two of them, they knew how the structure worked, and I	18 19 20 21 22	Q. And do you know if he's employed today?A. I – yes.Q. Do you know where he's employed?
18 19 20 21 22 23	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I believed, between the two of them, they knew how the structure worked, and I believed between the two of them, they had	18 19 20 21 22 23	 Q. And do you know if he's employed today? A. I – yes. Q. Do you know where he's employed? A. Yes.
18 19 20 21 22 23 24	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I believed, between the two of them, they knew how the structure worked, and I believed between the two of them, they had authority – believed they had authority, and	18 19 20 21 22 23 24	 Q. And do you know if he's employed today? A. I – yes. Q. Do you know where he's employed? A. Yes. Q. Where do you understand Mr. Patrick
18 19 20 21 22 23	Mr. Scott's successor? MR. TAYLOR: Objection, calls for a legal conclusion. A. I – I believed, between the two of them, they knew how the structure worked, and I believed between the two of them, they had authority – believed they had authority, and	18 19 20 21 22 23	 Q. And do you know if he's employed today? A. I – yes. Q. Do you know where he's employed? A. Yes. Q. Where do you understand Mr. Patrick

)1/09/24 Page 138 of 200 PageID 31	
1	Page 356 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 357
2	A. At SkyBridge.	2	MR. SBAITI: Objection	
3	Q. Do you know where SkyBridge's	3	MR. TAYLOR: Objection, vague.	
4	offices are located?	4	A. Yeah, not that I know of, but I'm	
5	A. Yes.		not sure what you're asking.	
6	Q. Where are they located?	6	BY MR. MORRIS:	
7	A. On McKinney Avenue. I believe it's	7	Q. All right. Do you have any written	
8	2515.		oral agreements of any kind with Mr. Patrick	
9	Q. Is that the same suite of offices	9	pertaining to his role as an authorized	
10	where your office is located?	10	representative of any of the DAF entities or	
11	MR. SBAITI: Objection, vague.	11	CLO HoldCo, Ltd.?	
12	A. It's not the same floor. We – we	12	MR. TAYLOR: Objection, vague.	
13		13	A. I do not, no.	
14		14	BY MR. MORRIS:	
1 5	office locations, they're located there, but I	15	Q. Do you know if Mr. Patrick has any	
	expect they will be relocating in the	16	agreement with any of the DAF entities or CLO	
16 17	not-too-distant future.		HoldCo, Ltd., other than those set forth in the	
17 18	BY MR. MORRIS:	17		
10 19		18	limited partnership agreement and the Amended and Restated Limited Liability Company	
	Q. Did you have any discussions with	19		
20 21	Mr. Patrick concerning the positions he was	20	Agreement for the general partnership?	
21	inheriting from Mr. Scott before he agreed to	21 22	A. I don't know of any.	
22 23	accept them?		Q. Okay. So, there was almost a	
	A. No.	23	two-year period between the date that Mr. Scott	
24 25	Q. Do you have any written or oral	24	sent his notice to you of his intent to resign	
25	agreements with Mr. Patrick of any kind?	25	and Mr. Patrick's replacement of Mr. Scott at	
1	Page 358 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 359
2	the end of March. Do I have that right?		January 31st and the time that Mr. Patrick	
3	MR. TAYLOR: Objection. I think you		formally replaced Mr. Scott as "the interim	
4	said two-year period.	4	period"? Is that okay?	
5	MR. MORRIS: If I did, let me	5	A. Sure.	
6	restate it.	6	Q. Okay. Did you ever learn at any	
7	BY MR. MORRIS:			
8	DT WILL WORKS.			
	There was approximately a two-month		time during the interim period that Mr. Patrick was giving Mr. Scott instructions with respect	
	Q. There was approximately a two-month	8	was giving Mr. Scott instructions with respect	
9	period between the time that Mr. Scott sent his	8	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning	
9	period between the time that Mr. Scott sent his notice to you of his intention to resign and	8 9 10	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo?	
9 10 11	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of	8 9 10 11	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes	
9 10 11 12	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right?	8 9 10 11 12	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence.	
9 10 11 12 13	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes.	8 9 10 11 12 13	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall.	
9 10 11 12 13	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during	8 9 10 11 12 13 14	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS:	
9 10 11 12 13 14	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain	8 9 10 11 12 13 14 15	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with	
9 10 11 12 13 14 15	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott?	8 9 10 11 12 13 14 15 16	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period	
9 10 11 12 13 14 15 16	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for	8 9 10 11 12 13 14 15 16 17	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you	
9 10 11 12 13 14 15 16 17	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay.	8 9 10 11 12 13 14 15 16 17 18	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned?	
9 10 11 12 13 14 15 16 17 18	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay. MR. SBAITI: Lacks foundation.	8 9 10 11 12 13 14 15 16 17 18 19	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned? MR. SBAITI: Objection, misstates	
9 10 11 12 13 14 15 16 17 18 19 20	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay. MR. SBAITI: Lacks foundation. A. I – I don't know specifically.	8 9 10 11 12 13 14 15 16 17 18 19 20	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned? MR. SBAITI: Objection, misstates testimony.	
9 10 11 12 13 14 15 16 17 18 19 20 21	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay. MR. SBAITI: Lacks foundation. A. I – I don't know specifically. BY MR. MORRIS:	8 9 10 11 12 13 14 15 16 17 18 19 20 21	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned? MR. SBAITI: Objection, misstates testimony. A. I don't – I don't recall. I mean,	
9 10 11 12 13 14 15 16 17 18 19 20 21	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay. MR. SBAITI: Lacks foundation. A. I – I don't know specifically. BY MR. MORRIS: Q. Do you know generally? Are you	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned? MR. SBAITI: Objection, misstates testimony. A. I don't – I don't recall. I mean, I know I've had some conversations with him,	
9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay. MR. SBAITI: Lacks foundation. A. I – I don't know specifically. BY MR. MORRIS: Q. Do you know generally? Are you aware of any instructions that Mr. –	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned? MR. SBAITI: Objection, misstates testimony. A. I don't – I don't recall. I mean, I know I've had some conversations with him, yeah, about that – I have a house in Aspen	
	period between the time that Mr. Scott sent his notice to you of his intention to resign and Mr. Patrick's replacement at the end of March 2021. Do I have that right? A. Yes. Q. Okay. Are you aware that during that interim period, Mr. Patrick gave certain instructions to Mr. Scott? MR. TAYLOR: Objection, calls for hearsay. MR. SBAITI: Lacks foundation. A. I – I don't know specifically. BY MR. MORRIS: Q. Do you know generally? Are you	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	was giving Mr. Scott instructions with respect to the duties and responsibilities concerning the DAF and CLO HoldCo? MR. SBAITI: Objection, assumes facts not in evidence. A. Not that I recall. BY MR. MORRIS: Q. Okay. Did you communicate with Mr. Scott at all during the interim period other than the birthday text that you mentioned? MR. SBAITI: Objection, misstates testimony. A. I don't – I don't recall. I mean, I know I've had some conversations with him,	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 139 of 200 PageID 31292

$\overline{}$				
1	Page 360 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 361
2	don't remember – I don't remember	2	Exhibit 6, Grant Scott, beginning at Bates	
3	specifically –	3	No. 85.	
4	BY MR. MORRIS:	4	(Exhibit 6 introduced.)	
5	Q. Did – did –	5	MR. MORRIS: And if we could	
6	A. – anything else.		BY MR. MORRIS:	
7	Q. – Mr. Patrick –	7	Q. Did you ever learn that there was a	
8	I apologize, Mr. Dondero. Were you	8	point in time when the debtor was requesting	
9	finished?		that CLO HoldCo, Ltd., enter into an adherence	
10	A. Yeah, I'm done.	10	agreement?	
11	Q. Okay. Did Mr. Patrick inform you of	11	A. No.	
12	· · · · · · · · · · · · · · · · · · ·	12	MR. MORRIS: Can we scroll up a	
13	to be addressed with Mr. Scott during the	13	little bit, please?	
14	interim period?	14	(Scrolling.)	
15	A. Not that I recall.	15	MR. MORRIS: And just a little	
16	Q. Did you ever instruct Mr. Patrick on	16	further.	
17	and the second s	17	(Scrolling.)	
17 18	matter concerning any of the DAF entities or	18	BY MR. MORRIS:	
19	CLO HoldCo during the interim period?	19	Q. And do you see that Grant Scott	
20	A. Not that I recall.	20	forwards it to Mark Patrick and says, "This	
20 21	Q. Are you familiar with the phrase	21	relates to the second issue from the debtor"?	
21 22	"adherence agreement"?	22	A. Yes.	
23	A. No.	23	MR. MORRIS: And can you scroll up a	
23 24	MR. MORRIS: Can we please put up	24	little more?	
2 4 25	the next exhibit, which we'll mark as	25	(Scrolling.)	
20	the fiest exhibit, which we inhark as	25	(Scioling.)	
1	Page 362 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 36
2	BY MR. MORRIS:		instruct Mr. Scott to stand down?	
3	Q. And you see Mr. Patrick's	3	A. No.	
4	instruction, "Do not sign the adherence	4	Q. Do you have any understanding as to	
5	agreement from the debtor. The successor will		where Mr. Patrick obtained the authority to	
	address this"?		Where IVII. I duries obtained the dutionty to	
7	addi 633 ti ii3 :		instruct Mr. Scott to stand down?	
1	A Yes	6	instruct Mr. Scott to stand down? MR. SBAITI: Objection value	
ρ	A. Yes. O. Do you have any knowledge that	6 7	MR. SBAITI: Objection, vague,	
8 a	Q. Do you have any knowledge that	6 7 8	MR. SBAITI: Objection, vague, assumes facts not in evidence.	
9	Q. Do you have any knowledge thatMr. Patrick instructed Mr. Scott on March 2nd,	6 7 8 9	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an	
9 10	Q. Do you have any knowledge thatMr. Patrick instructed Mr. Scott on March 2nd,2001, not to sign an adherence agreement from	6 7 8 9 10	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term	
9 10 11	Q. Do you have any knowledge thatMr. Patrick instructed Mr. Scott on March 2nd,2001, not to sign an adherence agreement from the debtor?	6 7 8 9 10 11	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship	
9 10 11 12	Q. Do you have any knowledge thatMr. Patrick instructed Mr. Scott on March 2nd,2001, not to sign an adherence agreement from the debtor?A. I have no knowledge prior to this.	6 7 8 9 10 11 12	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was	
9 10 11 12 13	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. 	6 7 8 9 10 11 12 13	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice.	
9 10 11 12 13	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the 	6 7 8 9 10 11 12 13 14	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New	
9 10 11 12 13 14 15	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? 	6 7 8 9 10 11 12 13 14 15	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short	
9 10 11 12 13 14 15	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) 	6 7 8 9 10 11 12 13 14 15 16	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too	
9 10 11 12 13 14 15 16 17	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: 	6 7 8 9 10 11 12 13 14 15 16	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left.	
9 10 11 12 13 14 15 16 17	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further 	6 7 8 9 10 11 12 13 14 15 16 17 18	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay.	
9 10 11 12 13 14 15 16 17 18	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further instructed Mr. Scott on March 2nd to, quote, 	6 7 8 9 10 11 12 13 14 15 16 17 18	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay. (Recess held 11:19a-11:31a.)	
9 10 11 12 13 14 15 16 17 18 19 20	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further instructed Mr. Scott on March 2nd to, quote, "Stand down on any communication," close quote? 	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay. (Recess held 11:19a-11:31a.) MR. MORRIS: Okay. Hopefully just	
9 10 11 12 13 14 15 16 17 18 19 20 21	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further instructed Mr. Scott on March 2nd to, quote, "Stand down on any communication," close quote? A. Yes. 	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay. (Recess held 11:19a-11:31a.) MR. MORRIS: Okay. Hopefully just 15 or 20 minutes more. A half hour at	
9 10 11 12 13 14 15 16 17 18 19 20 21 22	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further instructed Mr. Scott on March 2nd to, quote, "Stand down on any communication," close quote? A. Yes. Q. Were you aware that Mr. Patrick had 	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay. (Recess held 11:19a-11:31a.) MR. MORRIS: Okay. Hopefully just 15 or 20 minutes more. A half hour at most, I promise.	
9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further instructed Mr. Scott on March 2nd to, quote, "Stand down on any communication," close quote? A. Yes. Q. Were you aware that Mr. Patrick had instructed Mr. Scott to stand down? 	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay. (Recess held 11:19a-11:31a.) MR. MORRIS: Okay. Hopefully just 15 or 20 minutes more. A half hour at most, I promise. BY MR. MORRIS:	
	 Q. Do you have any knowledge that Mr. Patrick instructed Mr. Scott on March 2nd, 2001, not to sign an adherence agreement from the debtor? A. I have no knowledge prior to this. Q. Okay. MR. MORRIS: Can you scroll to the top? (Scrolling.) BY MR. MORRIS: Q. Do you see Mr. Patrick further instructed Mr. Scott on March 2nd to, quote, "Stand down on any communication," close quote? A. Yes. Q. Were you aware that Mr. Patrick had 	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MR. SBAITI: Objection, vague, assumes facts not in evidence. A. I – I wouldn't view it as an authority issue. I think they had a long-term relationship, friendship, working relationship with regard to the DAF; and I think Mark was giving him advice. MR. MORRIS: Okay. It's 12:20 New York time. I'd like to just take a short break until 12:30, and I shouldn't have too much more left. MR. TAYLOR: Okay. (Recess held 11:19a-11:31a.) MR. MORRIS: Okay. Hopefully just 15 or 20 minutes more. A half hour at most, I promise.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 140 of 200 PageID 31293

			01/09/24 Page 140 of 200 PageID 31293
1	Page 364 Dondero - 6-1-2021	1	Page 3 Dondero - 6-1-2021
2	A. Yes.	2	A. Not as I sit here today.
3	Q. You've told me that you expressed to	3	Q. Okay. We talked earlier about the
	Mr. Scott–and I'm, you know,		suggestion – and again, if I get this wrong,
	paraphrasing—that you expressed to Mr. Scott		just correct me.
	your concerns with respect to his – certain of	6	But I think you testified that
	the decisions that he made during the course of	7	implicit in your conversations with Mr. Scott
	the bankruptcy.		was your belief that he wasn't acting in the
9	Do I have that right? Is that fair?		best interests of the DAF and CLO HoldCo, Ltd.,
0	A. Yes.	10	and had breached his fiduciary duties; is that
11	Q. Do you know whether anybody else	11	fair?
2	besides yourself expressed any concerns to	12	A. I think I testified that I didn't
3	Mr. Scott concerning any of the decisions that	13	use the word "fiduciary duties" but — I don't
		14	recall using those words, but I do recall
4 5	MR. SBAITI: Objection, vague.	15	stating that he was making decisions that
6	A. I – I don't recall.	16	weren't in the best interest of the fund.
_	BY MR. MORRIS:	17	
7 8			Q. Okay. And I appreciate the
	Q. Are you aware of anybody other than	18	clarification and – I appreciate the clarification.
_			
20	substance, that any of the decisions he made	20	Do you have your own personal belief
11	post-petition were inappropriate or not in the	21	as to whom Mr. Scott owed fiduciary duties to?
2	best interests of the DAF or CLO HoldCo, Ltd.?	22	MR. SBAITI: Objection, vague.
3	A. I don't know.	23	MR. MORRIS: Withdrawn.
24	Q. Okay. You're not aware of anybody;	24	I'm going to try and do this a
25	is that fair?	25	different way.
1	Page 366 Dondero - 6-1-2021	1	Page 3
1	Ms. Canty, can we please put back up	1	Dondero - 6-1-2021
2		2	ovnonces
3			expenses.
	on the screen Exhibit 1?	3	BY MR. MORRIS:
4	on the screen Exhibit 1? (Exhibit 1 on the screen.)	3 4	BY MR. MORRIS: Q. I appreciate that. I'm just asking
4 5	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS:	3 4 5	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those
4 5 6	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir?	3 4 5 6	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm
4 5 6 7	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes.	3 4 5 6 7	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion.
4 5 6 7 8	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this	3 4 5 6 7 8	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as
4 5 7 8	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott	3 4 5 6 7 8 9	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties.
4 5 6 7 8 9	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of	3 4 5 6 7 8 9	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically.
4 5 7 8 9 0	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021?	3 4 5 6 7 8 9 10	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any
4 5 6 7 8 9 0 1 2	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it	3 4 5 6 7 8 9 10 11 12	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning
4 5 6 7 8 9 0 1 2 3	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion.	3 4 5 6 7 8 9 10 11 12 13	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection
4 5 6 7 8 9 0 1 2 3 4	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that	3 4 5 6 7 8 9 10 11 12 13 14	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement?
4 5 6 7 8 9 0 1 2 3 4 5	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I—I can't answer that question.	3 4 5 6 7 8 9 10 11 12 13 14 15	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks
4 5 6 7 8 9 0 1 2 3 4 5 6	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS:	3 4 5 6 7 8 9 10 11 12 13 14 15 16	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation.
4 5 6 7 8 9 10 11 12 13 14 15 16 7	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't — I don't specifically
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't — I don't specifically recall. It's — I'm willing to be refreshed,
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities that have in their name "Charitable DAF"?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just – I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't – I don't specifically recall. It's – I'm willing to be refreshed, but I – I don't specifically recall, but
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities that have in their name "Charitable DAF"? MR. SBAITI: Same objection.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't — I don't specifically recall. It's — I'm willing to be refreshed, but I — I don't specifically recall, but that's — yeah, I don't specifically recall.
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities that have in their name "Charitable DAF"? MR. SBAITI: Same objection. A. Again, regardless of where the	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't — I don't specifically recall. It's — I'm willing to be refreshed, but I — I don't specifically recall, but that's — yeah, I don't specifically recall. It's not — I don't want to speculate.
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities that have in their name "Charitable DAF"? MR. SBAITI: Same objection. A. Again, regardless of where the assets are held, he has a responsibility, in my	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't — I don't specifically recall. It's — I'm willing to be refreshed, but I — I don't specifically recall, but that's — yeah, I don't specifically recall. It's not — I don't want to speculate. BY MR. MORRIS:
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities that have in their name "Charitable DAF"? MR. SBAITI: Same objection. A. Again, regardless of where the assets are held, he has a responsibility, in my mind, as the trustee or the managing member, to	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just – I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't – I don't specifically recall. It's – I'm willing to be refreshed, but I – I don't specifically recall, but that's – yeah, I don't specifically recall. It's not – I don't want to speculate. BY MR. MORRIS: Q. I don't want you to speculate,
4 5 6 7 8	on the screen Exhibit 1? (Exhibit 1 on the screen.) BY MR. MORRIS: Q. Can you see that, sir? A. Yes. Q. Is there any entity on this Exhibit 1 that you do not believe Mr. Scott owed a fiduciary duty to prior to the time of his resignation in late March 2021? MR. SBAITI: Object to the extent it calls for a legal conclusion. A. Yeah. I – I can't answer that question. BY MR. MORRIS: Q. Well, do you believe that Mr. Scott owed a fiduciary duty to the three entities that have in their name "Charitable DAF"? MR. SBAITI: Same objection. A. Again, regardless of where the assets are held, he has a responsibility, in my mind, as the trustee or the managing member, to	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	BY MR. MORRIS: Q. I appreciate that. I'm just asking you to whom he owes the duty to do those things, if you have an understanding. I'm just — I'm not asking for a legal conclusion. I'm asking you if you have an understanding as to whom he owes those duties. A. Not specifically. Q. Okay. Did you ever discuss at any time with Mr. Patrick your views concerning Mr. Scott's decision to withdraw the objection to the HarbourVest Settlement? MR. SBAITI: Objection, vague, lacks foundation. A. I don't — I don't specifically recall. It's — I'm willing to be refreshed, but I — I don't specifically recall, but that's — yeah, I don't specifically recall. It's not — I don't want to speculate. BY MR. MORRIS:

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 141 of 200 PageID 31294

	Case 5.21-CV-00001-X Document 177-5 File	u (1234
1	Page 368 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 369
	at all of ever discussing with Mr. Patrick your		BY MR. MORRIS:	
	views as to Mr. Scott's decision to withdraw	3	Q. I'll just represent to you that this	
4	the objection to the HarbourVest Settlement?	4	is the first page of the complaint. If you	
5	MR. TAYLOR: Objection, asked and	5	need to refer to it for any purpose, just let	
6	answered.		me know.	
7	A. Yeah, I don't recall.	7	But I'm going to start with the	
8	BY MR. MORRIS:	8	question of, have you ever seen a copy of the	
9	Q. Did you – do you have any	9	complaint that was filed by the Charitable DAF	
10	recollection at all of ever discussing with	10	Fund, L.P., and CLO HoldCo, Ltd., against the	
11	Mr. Patrick your views concerning Mr. Scott's	11	debtor and certain other entities?	
12		12	A. Yes.	
13	decision to enter into the settlement agreement on behalf of CLO HoldCo?	13	When did you see the complaint for	
14	A. I don't recall.		the first time, that you recall?	
15		14 15	MR. TAYLOR: Objection, vague.	
	Q. I'm sorry. Are you – yeah, are you aware that CLO HoldCo and the DAF, Ltd.,	16	A. Near final versions before it was	
16 17			A. Near final versions before it was filed.	
17 10	ĕ	17		
18	others in the United States District Court for	18	BY MR. MORRIS:	
19	the Northern District of Texas?	19	Q. So you saw – you saw versions of	
20	A. Yes.	20	the complaint before it was filed. Do I have	
21	Q. Okay.	21	that right?	
22	MR. MORRIS: Can we put that	22	A. Yes.	
23	complaint up on the screen and mark it as	23	Q. Okay. Did you participate in any	
24	Exhibit 7, I believe?	24	discussions concerning the substance of the	
25	(Exhibit 7 introduced.)	25	complaint before it was filed?	
1	Page 370 Dondero - 6-1-2021	1	Dondero - 6-1-2021	Page 37
2		2	MR. SBAITI: Well, I'm also – DAF	
	MR. TAYLOR: I'm just going to caution the witness: You can tell him if			
3		3	is asserting work-product privilege and	
	you participated in any conversations; but	4	joint-interest privilege regarding communication through DAF with us.	
5	to the extent that you had conversations		•	
6	with any attorneys who were acting as	6	MR. MORRIS: I'm sorry. I'm sorry.	
7	lawyers, please do not go into the	7	I'm having a little trouble hearing you. I	
8	substance of those conversations.		think I heard attorney work product. What	
9	A. Yeah. I mean, yes, I had		over privileges are being asserted here?	
10	conversations with attorneys.	10	MR. SBAITI: Joint interest. As	
11	BY MR. MORRIS:	11	advisor to the DAF, he provided us some	
12	Q. Which attorneys did you speak with	12	information that we used and helped us	
13	'	13	identify information that we were using.	
14	A. Mazin. I can't remember I can't	14	So, helping his advisee's counsel perform	
	remember – I talked to a lot of attorneys. I	15	their duties falls under the work-product	
	can't remember – I can't remember besides	16	privilege. We're claiming work-product	
17	Mazin.	17	privilege over the content of his	
18	Q. Okay. Now, Mazin doesn't represent	18	conversation.	
19	you personally, does he?	19	MR. MORRIS: Okay. Did I hear	
20	A. No.	20	somebody say attorney-client privilege,	
21	Q. Can you please tell me everything	21	too?	
22	you discussed with Mazin concerning this	22	MR. TAYLOR: I had said that, but I	
23	complaint?	23	was just making sure that Mazin jumped in	
24	MR. TAYLOR: Objection,	24	with his objections	
25	attorney-client privilege.	25	(Whereupon, the court reporter's	
	· ·	1		

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 142 of 200 PageID 31295

		_	01/09/24 Page 142 0/ 200 Page D 31293
1	Page 372 Dondero - 6-1-2021	1	Page 373 Dondero - 6-1-2021
2	computer crashed, calls were made, and an	2	MR. SBAITI: Instruct the witness
3	iPad was engaged to finish the deposition.)	3	not to answer on the basis of work-product
4	MR. MORRIS: All right.	4	privilege and joint-interest privilege.
5	Mr. Dondero, can you hear me?	5	BY MR. MORRIS:
6	THE WITNESS: Yes.	6	Q. Are you going to follow Counsel's
7	MR. MORRIS: Mr. Court Reporter, can	7	advice, Mr. Dondero?
8	you hear me?	8	A. Yes.
9	THE REPORTER: Yes, sir.	9	Q. Did you provide any conceptual or
	BY MR. MORRIS:	10	strategic ideas about what claims to pursue to
11	Q. Mr. Dondero, did you provide any	11	the Sbaiti firm prior to the time the complaint
	omments to the Sbaiti firm on any draft of the	12	was filed?
	omplaint before it was filed?	13	MR. SBAITI: Can you repeat the
14	MR. SBAITI: You can answer that	14	question?
15	question yes or no. I'll just instruct the	15	BY MR. MORRIS:
16	witness not to answer with any content of	16	Q. Did you provide any thoughts or
17	any kind on the basis — and we're	17	ideas as to what claims should be pursued in
18	instructing him not to answer on the basis	18	this complaint prior to the time it was filed?
19	-	19	
20	of work-product privilege and joint-interest privilege.	20	MR. TAYLOR: I'm going to first lodge an objection as to vague, and I
21	A. Some.	21	believe Mazin has some other objection.
	BY MR. MORRIS:	22	MR. SBAITI: Yeah. I would – I
23	Q. Can you disclose for me all of the	23	will say the same objection, and we will
	nformation and comments you provided that –	24	object to any content of the – within the
25 to	o the draft complaints?	25	attorney-client work-product and
1	Page 374 Dondero - 6-1-2021	1	Page 375 Dondero - 6-1-2021
	Dolidelo - 0-1-2021		D0110E10 - 0-1-2021
2	ioint_interest privilege		objections
2	joint-interest privilege.	2	objections.
3	A. Not that I recall.	2	A. Maybe some.
3 4 B	A. Not that I recall. Y MR. MORRIS:	2 3 4	A. Maybe some. BY MR. MORRIS:
3 4 B' 5	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are	2 3 4 5	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for
3 4 B' 5 6 se	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are et forth in the complaint?	2 3 4 5 6	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please?
3 4 B' 5 6 se 7	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are et forth in the complaint? Withdrawn.	2 3 4 5 6 7	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not
3 4 B' 5 6 se 7 8	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the	2 3 4 5 6 7 8	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of
3	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are et forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the	2 3 4 5 6 7 8 9	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attorney-client work-product privilege and
3 4 B' 5 6 S6 7 8 9 SI 10 fin	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are et forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint?	2 3 4 5 6 7 8 9	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege.
3 B' 5 6 Se 7 8 9 SI 10 fir 11	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can	2 3 4 5 6 7 8 9 10	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attorney-client work-product privilege and joint-interest privilege. BY MR. MORRIS:
3 B' 5 Se 7 8 9 Sl 10 fir 11 12	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise,	2 3 4 5 6 7 8 9 10 11 12	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's
3 B' 5 6 Se 7 8 9 SI 10 fir 11 12 13	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis	2 3 4 5 6 7 8 9 10 11 12 13	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero?
3 B B B S S S S S S S S S S S S S S S S	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of	2 3 4 5 6 7 8 9 10 11 12 13 14	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attorney-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes.
3 4 B' 5 6 se 7 8 9 Sl 10 fir 11 12 13 14 15	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and	2 3 4 5 6 7 8 9 10 11 12 13 14 15	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with
3 4 B' 5 6 Se 7 8 9 SI 10 fir 11 12 13 14 15 16	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to
3 4 B' 5 6 S6 7 8 9 SI 10 fir 11 12 13 14 15 16 17	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attorney-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original
3 4 B' 5 6 se 7 8 9 Sl 10 fir 11 12 13 14 15 16 17 18 B	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are set forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint?
3 4 B' 5 6 86 7 8 9 SI 10 fir 11 12 13 14 15 16 17 18 B 19	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attomey-client, work-product and joint-interest privilege. A. Not that I recall. BY MR. MORRIS: Q. You don't recall providing any facts	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint? MR. SBAITI: I'll instruct the
3 4 B' 5 6 Se 7 8 9 Sl 10 fir 11 12 13 14 15 16 17 18 B 19 20 ar	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall. BY MR. MORRIS: Q. You don't recall providing any facts that are reflected in the death of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint? MR. SBAITI: I'll instruct the witness not to answer on the basis of
3 4 B' 5 6 S6 7 8 9 Sl 10 fir 11 12 13 14 15 16 17 18 B 19 20 at 21	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are set forth in the complaint? Withdrawn. Did you – did you provide to the shait firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall. BY MR. MORRIS: Q. You don't recall providing any facts at all? A. Not specifically.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attorney-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint? MR. SBAITI: I'll instruct the witness not to answer on the basis of attorney-client, work-product and
3 4 B' 5 6 se 7 8 9 Sl 10 fir 11 12 13 14 15 16 17 18 B 19 20 ar 21 22	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall. BY MR. MORRIS: Q. You don't recall providing any facts at all? A. Not specifically. Q. Did you provide any general facts or	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint? MR. SBAITI: I'll instruct the witness not to answer on the basis of attorney-client, work-product and joint-interest privilege as doing so would
3 4 B' 5 6 se 7 8 9 SI 10 fir 11 12 13 14 15 16 17 18 B 19 20 ar 21 22 23 id	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the batit firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of attomey-client, work-product and joint-interest privilege. A. Not that I recall. BY MR. MORRIS: Q. You don't recall providing any facts at all? A. Not specifically. Q. Did you provide any general facts or deas to the Sbaiti firm in connection with	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint? MR. SBAITI: I'll instruct the witness not to answer on the basis of attorney-client, work-product and joint-interest privilege as doing so would reveal the contents of such communication.
3 4 B' 5 6 se 7 8 9 SI 10 fir 11 12 13 14 15 16 17 18 B 19 20 ar 21 22 23 id	A. Not that I recall. Y MR. MORRIS: Q. Did you provide any facts that are est forth in the complaint? Withdrawn. Did you – did you provide to the baiti firm any facts that are reflected in the nal version of the complaint? MR. SBAITI: Mr. Dondero, you can answer that question yes or no; otherwise, we instruct you not to answer on the basis of – the content on the basis of attorney-client, work-product and joint-interest privilege. A. Not that I recall. BY MR. MORRIS: Q. You don't recall providing any facts at all? A. Not specifically. Q. Did you provide any general facts or	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. Maybe some. BY MR. MORRIS: Q. Okay. Can you describe those for me, please? MR. SBAITI: I'll instruct you not to answer that on the basis of attomey-client work-product privilege and joint-interest privilege. BY MR. MORRIS: Q. Are you going to follow Counsel's advice, Mr. Dondero? A. Yes. Q. Did you have any discussions with the Sbaiti firm concerning whether or not to name James Seery as a defendant in the original complaint? MR. SBAITI: I'll instruct the witness not to answer on the basis of attorney-client, work-product and joint-interest privilege as doing so would

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 143 of 200 PageID 31296

Page 376 1 Dondero - 6-1-2021	Page 377 1 Dondero - 6-1-2021
2 A. No.	2 BY MR. MORRIS:
3 Q. You didn't have – that wasn't part	3 Q. Are you going to follow Counsel's
4 of any of the discussions you had prior to the	4 advice?
5 time the complaint was filed?	5 A. Yes.
6 MR. SBAITI: Same instruction. Just	6 Q. Did you know, prior to the time the
7 don't answer.	7 complaint was filed, that the Sbaiti firm
8 THE WITNESS: So please don't	
9 answer, right, or don't answer –	9 their complaint to add Mr. Seery as a
10 MR. SBAITI: Don't answer.	10 defendant?
11 THE WITNESS: Okay.	11 MR. SBAITI: You can answer that
12 BY MR. MORRIS:	12 question yes or no, but, otherwise, it will
13 Q. Are you going to follow Counsel's	13 reveal the content of any underlying
14 advice?	14 communication on the basis of
15 A. Yes.	15 attorney-client work product, or
16 Q. Did you did you suggest that	16 joint-interest privilege.
17 Mr. Seery should be named as a defendant in	17 A. No.
18 this lawsuit to the Sbaiti firm prior to the	18 BY MR. MORRIS:
19 time it was filed?	19 Q. When did you learn that the Sbaiti
20 MR. SBAITI: Instruct the witness	20 firm filed a motion for leave to amend their
21 not to answer on the basis of	21 complaint to add Mr. Seery as a defendant?
22 attorney-client work product and	22 A. I don't – I don't recall.
joint-interest privilege, as doing so would	23 Q. Do you recall whether you had any
24 reveal the contents of those	24 conversations with anybody in the world at any
25 communications.	25 time prior to the time that motion was filed
Page 378	Page 379
1 Dondero - 6-1-2021	1 Dondero - 6-1-2021
	1 DOINGIO - 0-1-2021
	2 BY MR. MORRIS:
2 regarding the possibility of filing a motion	2 BY MR. MORRIS:
2 regarding the possibility of filing a motion3 for leave to amend the pleading to add	2 BY MR. MORRIS:
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? 	2 BY MR. MORRIS:3 Q. Are you going to follow Counsel's4 advise?
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes.
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done.
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes?
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure.
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.)
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attomey-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with 	 2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting
2 regarding the possibility of filing a motion 3 for leave to amend the pleading to add 4 Mr. Seery as a defendant? 5 MR. SBAITI: Objection, vague, lacks 6 foundation; and instruct the witness not to 7 reveal the content of any communications on 8 the basis protected under the 9 attomey-client, work-product, 10 common-interest privilege. 11 A. I don't recall. 12 BY MR. MORRIS: 13 Q. Okay. Did you ever discuss with 14 Mr. Patrick the topic of whether or not	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between
2 regarding the possibility of filing a motion 3 for leave to amend the pleading to add 4 Mr. Seery as a defendant? 5 MR. SBAITI: Objection, vague, lacks 6 foundation; and instruct the witness not to 7 reveal the content of any communications on 8 the basis protected under the 9 attorney-client, work-product, 10 common-interest privilege. 11 A. I don't recall. 12 BY MR. MORRIS: 13 Q. Okay. Did you ever discuss with 14 Mr. Patrick the topic of whether or not 15 Mr. Seery should be sued?	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but,
 regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attomey-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. 	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this
2 regarding the possibility of filing a motion 3 for leave to amend the pleading to add 4 Mr. Seery as a defendant? 5 MR. SBAITI: Objection, vague, lacks 6 foundation; and instruct the witness not to 7 reveal the content of any communications on 8 the basis protected under the 9 attomey-client, work-product, 10 common-interest privilege. 11 A. I don't recall. 12 BY MR. MORRIS: 13 Q. Okay. Did you ever discuss with 14 Mr. Patrick the topic of whether or not 15 Mr. Seery should be sued? 16 A. No. 17 Q. Did you ever discuss with the Sbaiti	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time.
2 regarding the possibility of filing a motion 3 for leave to amend the pleading to add 4 Mr. Seery as a defendant? 5 MR. SBAITI: Objection, vague, lacks 6 foundation; and instruct the witness not to 7 reveal the content of any communications on 8 the basis protected under the 9 attorney-client, work-product, 10 common-interest privilege. 11 A. I don't recall. 12 BY MR. MORRIS: 13 Q. Okay. Did you ever discuss with 14 Mr. Patrick the topic of whether or not 15 Mr. Seery should be sued? 16 A. No. 17 Q. Did you ever discuss with the Sbaiti 18 firm the topic of whether Mr. Seery should be	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay.
regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. Q. Did you ever discuss with the Sbaiti firm the topic of whether Mr. Seery should be	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time.
regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. Q. Did you ever discuss with the Sbaiti firm the topic of whether Mr. Seery should be sued?	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay.
2 regarding the possibility of filing a motion 3 for leave to amend the pleading to add 4 Mr. Seery as a defendant? 5 MR. SBAITI: Objection, vague, lacks 6 foundation; and instruct the witness not to 7 reveal the content of any communications on 8 the basis protected under the 9 attorney-client, work-product, 10 common-interest privilege. 11 A. I don't recall. 12 BY MR. MORRIS: 13 Q. Okay. Did you ever discuss with 14 Mr. Patrick the topic of whether or not 15 Mr. Seery should be sued? 16 A. No. 17 Q. Did you ever discuss with the Sbaiti 18 firm the topic of whether Mr. Seery should be 19 sued? 20 MR. SBAITI: Instruct the witness	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay. 19 MR. MORRIS: Again, I appreciate
regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attomey-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. Q. Did you ever discuss with the Sbaiti firm the topic of whether Mr. Seery should be sued? MR. SBAITI: Instruct the witness not to answer on the basis of attorney work	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay. 19 MR. MORRIS: Again, I appreciate 20 your time, Mr. Dondero.
regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. Q. Did you ever discuss with the Sbaiti firm the topic of whether Mr. Seery should be sued? MR. SBAITI: Instruct the witness not to answer on the basis of attorney work product — attorney-client, and	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay. 19 MR. MORRIS: Again, I appreciate 20 your time, Mr. Dondero. 21 MR. SBAITI: We'll reserve our
regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. Q. Did you ever discuss with the Sbaiti firm the topic of whether Mr. Seery should be sued? MR. SBAITI: Instruct the witness not to answer on the basis of attorney work	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay. 19 MR. MORRIS: Again, I appreciate 20 your time, Mr. Dondero. 21 MR. SBAITI: We'll reserve our 22 questions. 23 MR. MORRIS: Okay. Thank you,
regarding the possibility of filing a motion for leave to amend the pleading to add Mr. Seery as a defendant? MR. SBAITI: Objection, vague, lacks foundation; and instruct the witness not to reveal the content of any communications on the basis protected under the attorney-client, work-product, common-interest privilege. A. I don't recall. BY MR. MORRIS: Q. Okay. Did you ever discuss with Mr. Patrick the topic of whether or not Mr. Seery should be sued? A. No. Q. Did you ever discuss with the Sbaiti firm the topic of whether Mr. Seery should be sued? MR. SBAITI: Instruct the witness not to answer on the basis of attorney work product — attorney-client, and common-interest privilege as answering	2 BY MR. MORRIS: 3 Q. Are you going to follow Counsel's 4 advise? 5 A. Yes. 6 MR. MORRIS: I think I may be done. 7 Can we just take a three-minute 8 break and let me just check my notes? 9 MR. SBAITI: Sure. 10 (Recess held.) 11 MR. MORRIS: All right. I have no 12 further questions. I would request the 13 production of a privilege log reflecting 14 the communications, if any, between 15 Mr. Dondero and the Sbaiti firm; but, 16 otherwise, I have nothing further at this 17 time. 18 MR. SBAITI: Okay. 19 MR. MORRIS: Again, I appreciate 20 your time, Mr. Dondero. 21 MR. SBAITI: We'll reserve our 22 questions. 23 MR. MORRIS: Okay. Thank you,

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 144 of 200 PageID 31297

Page 38		Page 381
1 Dondero - 6-1-2021	1 Dondero - 6-1-2021 2 CERTIFICATE	
2 THE REPORTER: Mr. Sbaiti, do you	STATE OF TEXAS)	
3 guys need a copy of this deposition?	3)	
4 MR. SBAITI: Yeah, we would just	COUNTY OF ELLIS)	
5 need a PTX of the deposition transcript and	I, Daniel J. Skur, a Notary Public	
6 soft copies of the exhibits. Are you going	5 within and for the State of Texas, do	
7 to send something to the witness to read	hereby certify: 6 That JAMES DONDERO, the witness whose	
· · · · · · · · · · · · · · · · · · ·	deposition is hereinbefore set forth, was	
8 and sign? I think you could send it to him	7 duly swom by me and that such deposition is a true record of the testimony given by	
9 either directly or to Mr. Taylor on his	8 such witness.	
10 behalf.	That pursuant to Rule 30 of the Federal	
11 (Time Noted: 12:01 p.m.)	Rules of Civil Procedure, signature of the witness was reserved by the witness or	
12	10 other party before the conclusion of the	
13	deposition;	
14	11 I further certify that I am not related to any of the parties to this	
JAMES DONDERO	12 action by blood or marriage; and that I am	
	in no way interested in the outcome of this	
15	13 matter. IN WITNESS WHEREOF. I have hereunto	
16 Subscribed and sworn to before me	14 set my hand this 1st day of June, 2021.	
this day of, 2021.	15	
17	16 17	
18		l
19	18 Daniel J. Skur	
20	Notary Public, State of Texas. 19 My Commission Expires 7/7/2022	
21	TSG Reporting, Inc.	
	20 228 East 45th Street, Suite 810	
22	New York, New York 21 (877) 702-9580	
23	22 ` ′	
24	23	
25	24	
	25	
Page 38:		Page 383
Page 38. 1 Dondero - 6-1-2021		Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF:	1 Dondero - 6-1-2021	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name:	1 Dondero - 6-1-2021 2	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT	1 Dondero - 6-1-2021 2	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS	1 Dondero - 6-1-2021 2 3	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT	1 Dondero - 6-1-2021 2	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL) Case No.	1 Dondero - 6-1-2021 2 3	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL) Case No. 6 MANAGEMENT, LP,) 19-34054 L.P.	1 Dondero - 6-1-2021 2 3 4 5 6 7	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL Case No. 6 MANAGEMENT, LP, Debtor,) Chapter 11	1 Dondero - 6-1-2021 2 3 4 5	Page 383
1	1 Dondero - 6-1-2021 2 3 4 5 6 7	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL Case No. 6 MANAGEMENT, LP, Debtor,) Chapter 11	1 Dondero - 6-1-2021 2 3 4 5 6 7 8	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL Case No. 6 MANAGEMENT, LP, Debtor, Chapter 11 7	1 Dondero - 6-1-2021 2 3	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL Case No. 6 MANAGEMENT, LP, Debtor, Chapter 11 7	1 Dondero - 6-1-2021 2	Page 383
1	1 Dondero - 6-1-2021 2	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL	1 Dondero - 6-1-2021 2	Page 383
1	1 Dondero - 6-1-2021 2	Page 383
1	1 Dondero - 6-1-2021 2	Page 383
1	1 Dondero - 6-1-2021 2	Page 383
1	1 Dondero - 6-1-2021 2	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name:	1	Page 383
1	1	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL	1	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name: IN THE UNITED STATES BANKRUPTCY COURT 4 FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION 5 In re: HIGHLAND CAPITAL	1	Page 383
Dondero - 6-1-2021 ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11 Performance HIGHLAND CAPITAL MANAGEMENT, LP, Performance HIGHLAND CAPITAL MANAGEMENT, LP, Performance Performance 10 JAMES D. DONDERO, Defendant. Dep. Date: 06/01/2021 Deponent: JAMES DONDERO Reason codes: 13 1. To clarify the record. 2. To conform to the facts. 14 3. To correct transcription errors. CORRECTIONS: 16 Pg. LN. Now Reads Should Read Reason Performance Reason Reason Reason Reason Reason	1	Page 383
1	1	Page 383
Dondero - 6-1-2021 ERRATA SHEET FOR THE TRANSCRIPT OF: Case Name: IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION In re: HIGHLAND CAPITAL Case No. MANAGEMENT, LP, Debtor, Chapter 11 Performance HIGHLAND CAPITAL MANAGEMENT, LP, Performance HIGHLAND CAPITAL MANAGEMENT, LP, Performance Performance 10 JAMES D. DONDERO, Defendant. Dep. Date: 06/01/2021 Deponent: JAMES DONDERO Reason codes: 13 1. To clarify the record. 2. To conform to the facts. 14 3. To correct transcription errors. CORRECTIONS: 16 Pg. LN. Now Reads Should Read Reason Performance Reason Reason Reason Reason Reason	1	Page 383
1	1	Page 383
1	1	Page 383
1 Dondero - 6-1-2021 2 ERRATA SHEET FOR THE TRANSCRIPT OF: 3 Case Name:	1	Page 383
1	1	Page 383

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 145 of 200 PageID 31298

	Dec. 001		Dana 205
1 Dondero - 6-1-2021	Page 384	1 Dondero - 6-1-2021	Page 385
2INDEX		2EXHIBITS	
3 WITNESS: EXAMINATION BY PAGE:	3	3 Deposition Exhibits PAGE/LINE	
4 JAMES DONDERO 5 Mr. Morris 288		4 Exhibit 6 March 2021 Email String 361/4	
6		Regarding Highland	
7 ****	5	5 Adherence Agreement	
8EXHIBITS		(Highland CLO Funding) in	
9 Deposition Exhibits PAGE/LINE	6	6 Connection With Transfer	
10 Exhibit 1 DAF/CLO Holder Structure 290/15 Chart		of HarbourVest Shares	
11 Bates No. GScott000007	7	7 Bates No. GScott000085	
12 Exhibit 2 Amended and Restated 301/6		through 000088	
Limited Liability Company	3	8	
13 Agreement of Charitable		Exhibit 7 Original Complaint in Re: 368/25	
DAF GP, LLC 14 Bates No. PATRICK_000031		9 Charitable DAF Fund, L.P.	
through 000035	1	and CLO HoldCo, Ltd., V Highland Capital	
15	''	Management, L.P. and	
Exhibit 3 Amended and Restated 313/14	1		
16 Investment Advisory	'	Bates No. GScott000389	
Agreement 17 Bates No. GScott000325	1	2 through 000414	
through 000340		3	
18		4	
Exhibit 4 Phone Conference 335/25		5	
19 Invitation For 1/31/2021		6	
Bates No. GScott000011	1		
20 Exhibit 5 January/February 2021 339/22	I .	8	
21 Email String Regarding	1		
Notice of Intent to Resign	2		
22 and Divest From CLO	2		
HoldCo, Ltd., and Related	2	22	
23 Entities Bates No. GScott000018	2	3	
24 through 000019	2		
25	2	25	

Index: \$11..Asia

	1 220 201 20	1 050:4 057 4 050 4	1 005:0 070 0	
•	228 381:20	356:1 357:1 358:1	365:8 370:6	23 313:17,22 314:14,
\$	2515 356:8	359:1 360:1 361:1	action 345:23 381:12	23 315:2,5,12,14,19,
	2C4h 000.0	362:1 363:1 364:1	actions 000.00	24 316:8,21,23 320:3
\$11 320:10	26th 336:6	365:1 366:1 367:1 368:1 369:1 370:1	actions 333:22 345:24	325:20 337:18 343:2, 8,9 357:16,18,20
\$12 333:18	2nd 362:9,19	371:1 372:1 373:1	345:24	360:22 361:10 362:5,
		374:1 375:1 376:1	actual 351:25	10 368:12
0	3	377:1 378:1 379:1	add 377:9,21 378:3	
		380:1 381:1	· ·	agreements 316:14 356:25 357:8
00:-01 289:9,10	3 313:13,14		addition 307:13	330.23 337.0
200.0,10	30 381:8	7	address 338:6 362:6	alternative 352:17
1	30 381.8		addressed 360:13	amend 319:11,24
<u> </u>	31st 336:10 339:25	7 368:24,25	adamieta 040.0	320:24 322:23 377:8,
4 000:45 004:5 0 40	359:2	·	adequate 313:2	20 378:3
1 290:15 301:5,9,12 308:7,8 366:3,4,9		7/7/2022 381:19	adherence 360:22	amended 301:16
	4		361:9 362:4,10	312:16 313:16,24
11 321:12 333:18		8	administer 366:25	314:13 320:19
335:24 350:14,15	4 335:23,25 346:14			357:18
11:19a-11:31a	45th 381:20	810 381:20	administering 341:8	amendment 323:9
363:19		85 361:3	administrative	
12:01 380:11	4940 289:3	977 702 0590	320:14	amount 320:10,11
		877 702-9580 381:21	advance 330:20	and/or 295:9
12:20 363:14	5	301.21	338:14	announced 324:10
12:30 363:16			advanced 339:2	
13 299:3	5 339:19,22 346:11,	9	341:20	announcement
	18,20,23 347:4	0.00 000 17		324:13
14 299:3		9:33 288:17	advice 328:8 363:13	answering 378:23
15 299:3 363:21	6	9:34 288:10	373:7 375:13 376:14 377:4	anxiety 340:18 341:6
18 339:20				
	6 301:4 361:2,4	Α	advise 379:4	anytime 345:8
1st 288:9 298:17	6-1-2021 288:1 289:1	-	Advised 293:23	apologize 360:8
301:21 308:17,25 309:11 310:10,17	290:1 291:1 292:1	a.m. 288:10,17	advisee's 371:14	appoint 297:7
311:3,20 381:14	293:1 294:1 295:1	ability 250.0		299:20,23 300:3,20
311.3,20 301.14	296:1 297:1 298:1	ability 350:8	advisor 303:16,17,19	
	299:1 300:1 301:1	above-average	316:18 317:10	appointed 296:24 305:12
2	302:1 303:1 304:1	331:2	330:25 371:11	333
	305:1 306:1 307:1	abreast 330:7	Advisors 325:22	appointing 301:2
2 301:6,14	308:1 309:1 310:1 311:1 312:1 313:1	accept 356:22	329:8 332:12,19	appointment 307:3
20 363:21	314:1 315:1 316:1		advisory 312:17,19,	
2000s 293:22	317:1 318:1 319:1	accordance 288:6	22 313:17 314:2,14	approval 299:12
	320:1 321:1 322:1	achieve 313:2	315:5 316:22	approve 296:6 342:6
2001 362:10	323:1 324:1 325:1	acknowledged	affect 331:3	approved 305:25
2012 301:21 305:14	326:1 327:1 328:1	338:25		
2019 314:20 317:13	329:1 330:1 331:1		affiliated 351:9	approximately 301:23 320:10 358:8
	332:1 333:1 334:1	act 308:16,24 309:10	afternoon 340:2	
2020 319:10	335:1 336:1 337:1 338:1 339:1 340:1	310:8,16 311:2,19	agree 326:7	argue 325:23
2021 288:10 298:18	341:1 342:1 343:1	317:18 325:22 329:8		articulated 335:2
308:17,25 309:11	344:1 345:1 346:1	acted 309:18 328:18,	agreed 333:21	ASAP 349:20
310:10,17 311:3,20	347:1 348:1 349:1	24	352:24 356:21	
358:12 366:11	350:1 351:1 352:1	acting 337:17	agreement 301:18	Asia 346:13
380:16 381:14	353:1 354:1 355:1	343:15,17 344:5,15	302:11 312:3,17,20,	

Index: Aspen..compromise

Aspen 359:23,25 **assert** 345:15,19

asserted 371:9

asserting 371:3

asset 350:15

assets 295:24 296:4 312:7 315:7,13,21 349:3,20 350:10 366:22,24

assumes 303:10 307:7,18 308:18 319:13 326:5 359:11 363:8

attorney 371:8 378:21

attorney-client

321:5 325:12 333:9 370:25 371:20 373:25 374:15 375:9, 21 376:22 377:15 378:9,22

attorneys 319:8 325:25 337:17 370:6, 10,12,15

audio 289:8 300:12 322:9 351:12

authority 297:6 299:20 300:20 308:15 354:8,17,24 363:5,10

authorized 308:23, 24 309:10 310:8,16, 25 311:19 357:9

Avenue 356:7

average 303:4

aware 333:3 343:9 358:14,23 362:22 364:18,24 368:16

В

back 308:6 309:15 366:2

background 289:24

bankruptcy 314:19 317:14,17 319:8

320:16 331:10 341:8 364:8

based 328:8

basic 333:14

basis 325:18 327:25 331:2 372:17,18 373:3 374:13,14 375:8,20 376:21 377:14 378:8,21

Bates 335:23 339:20 361:2

beginning 293:17,21 361:2

begins 311:22

behalf 292:5 308:16, 23,24 309:10,18 310:8,16 311:2,19 317:8,19 332:23 334:4 335:10 343:16, 17 344:4,6 345:24 368:13 380:10

behavior 349:25

belief 365:8,20

believed 304:23 311:19 323:11 325:15,19,21 330:11 344:13 345:7,14,18, 22 354:21,23,24

beneficial 331:25

birthday 350:21 359:17

bit 317:12 361:13

blood 381:12

boards 306:20 312:4,10

bona 321:24 322:4 323:12

Bonds 330:9

bottom 339:21

box 294:10

breached 343:23 344:13 365:10

break 363:16 379:8

brilliant 311:14

bring 310:5 brought 338:21

C

call 313:13 322:18 336:10,15,19,21,23 337:6,11,13,25 338:8,10,25 339:5 358:25

calls 297:9 305:16,17 306:13 309:4,12 310:11,18 311:4,11 318:7 321:4 322:7 327:23 328:3,5 340:6,16 341:3,15 342:15,21 343:5 351:18 354:12,19 358:17 366:13 372:2

candidate 305:23

candidates 352:15, 17 353:17,19

Canty 346:15,19,25 366:2

capability 313:4

capital 292:6 295:9, 11,14 312:15 313:19 314:23 315:6

care 379:25

carefully 340:22

carry 292:5

case 319:9

caused 319:11.23

caution 370:3

cautioned 288:14

Cayman 312:6

certify 381:5,11

cetera 312:6

challenges 340:19 341:7,18

change 327:13 328:13 329:21

changed 293:18

charitable 291:19.21

292:5 294:5,6,25 295:23 301:18 304:6 307:14,15,16 308:11, 16,24 309:8 310:9 312:14 313:3,6,18 314:10,11,16,17 316:8,9 350:9 352:22 366:19 369:9

charities 306:21

chart 290:3,21 298:13 308:6 309:15 311:23

Chase 289:3

check 379:8

chose 347:17

circumstances 352:8

cited 343:3

Civil 381:9

claim 319:12,24,25 320:9,13,14,18,19,24 321:16,19 322:23 332:25

claiming 371:16

claims 321:10,25 322:4 323:12 329:5 345:7,15,19 373:10,

clarification 348:15 365:18,19

clarify 316:19 349:9

Clay 290:14 294:11 300:13 347:2

clear 294:3 300:9 320:5

client 337:15

CLO 290:22 295:17 307:17 310:16 311:2, 19 315:7,13,17,19,20 317:17 318:2 319:11, 23 320:6,8 322:23 323:22 324:2,6,10 325:25 326:12,17 328:19,25 329:4 332:6,12,19,24 333:2 334:4 335:11,13 336:4 345:25 351:9

357:11,16 359:10 360:19 361:9 364:22 365:9 368:13,16 369:10

close 362:20

coach 300:15

collateralized 304:11

college 297:20

commenced 332:10 368:17

commencement 314:19

comments 372:12,

Commission 381:19

common 337:19

common-interest 378:10,23

communicate 359:15

communicated 350:20

communication 362:20 371:5 375:23 377:14

communications 300:7,9 325:12 334:7 376:25 378:7,25 379:14

Company 301:17 357:19

complaint 368:23 369:4,9,13,20,25 370:13,23 372:13 373:11,18 374:6,10, 24 375:18 376:5 377:7,9,21

complaints 372:25

compliant 291:7

complicated 300:21 306:22

compound 324:14, 15 344:7

compromise 335:2

Index: computer..Dondero's

computer 372:2

conceptual 373:9 concerns 364:6,12

concert 337:17

conclusion 297:10 305:18 310:12,19 311:5,7,11 327:3 343:6 351:18 354:12, 20 366:13 367:7 381:10

conducted 288:6

conference 336:10 337:11,13

confidential 318:7

confirmed 325:3

confrontation 340:20 341:7,11,14

connection 289:15 314:12 374:23

considered 301:2

contempt 289:16

content 371:17 372:16 373:24 374:14 377:13 378:7

contents 375:23 376:24 378:24

continue 325:22 350:8

continued 330:24

control 311:24 312:2

controlled 303:21 304:2

conversation

319:18 326:3,15,16, 21,23 327:3,10 329:8,13,17 334:2,7, 8,12,18,21 335:7,16 337:16 340:12 371:18

conversations

322:19 323:10 339:2 344:20 352:10 359:22,24 365:7 370:4,5,8,10 377:24

cooperation 330:4

coordination 330:3,

copies 380:6

copy 369:8 380:3

correct 299:2 302:18 303:22 304:3 329:20 338:2 351:10 353:11 365:5

counsel 300:7,11 314:12,18 317:18 318:16 319:5,6 325:2,3 328:9,13 330:10 371:14

Counsel's 373:6 375:12 376:13 377:3 379:3

COUNTY 381:3

couple 322:20 323:17 334:10 341:23 350:22,25 353:17

court 368:18 371:25 372:7

COVID-19 288:8

crashed 372:2

created 296:8

Current 288:7

D

D&o 352:16 353:13 354:3

DAF 290:21 293:24 294:5,6,15,20,25 295:5,23 296:17,19, 24 297:7 298:2 299:18,23 300:3,20 301:18 302:12,16 303:16 304:15 307:5, 14,15,16 308:11,16, 25 309:8 310:9 312:14 313:3,6,18,19 314:10,11,16,17 315:2,7,13,14 316:8, 9,18 317:3,8,25 318:5 320:12 325:22 327:13 329:4.16.21 330:24 331:13,20

332:2 333:24 335:4, 5,12 337:4 341:8 345:24 347:14 350:8 351:8,9 357:10,16 359:10 360:18 363:12 364:22 365:9 366:19 368:16 369:9 371:2,5,11

DAF's 318:7

daily 331:2

Dallas 288:12 292:20 293:12

damage 350:7

Daniel 381:4,18

date 288:9 357:23

dated 301:20

day 288:9 327:4,6 339:13,15 352:18 380:16 381:14

Daylight 288:10

days 341:23 350:22

dealing 341:18

Dean 353:23

debtor 317:14,17 321:25 323:12 332:10,15,25 333:5 350:14 361:8,21 362:5,11 368:17 369:11

debtor's 332:17.25

decade 355:10

decided 291:13 341:2

decision 317:4 321:16,19 322:23 326:4 328:19,24 330:2 334:3 340:14 367:13 368:3,12

decisions 304:10 331:3 338:16 364:7, 13,20 365:15

deductions 291:22

defendant 375:17 376:17 377:10,21 378:4 delegated 306:23

department 318:10 355:13

depend 294:21

deposition 288:3,5 289:15 372:3 380:3,5 381:6,7,10

describe 375:5

designate 354:17

determined 354:9

difference 293:10

differences 295:3

difficulties 354:3

direction 327:14,16 329:22

directly 380:9

director 292:18 307:15 351:9

directorship 307:23 308:4

disagreement 315:16

Disaster 288:8

disclaim 350:14

disclose 338:9 372:23

discuss 315:16 321:15,18 331:5 367:11 378:13,17

discussed 334:21 370:22

discusses 315:14

discussing 368:2,10

discussion 322:15,

discussions 321:23 322:22 344:18 353:9 356:19 369:24 375:15 376:4

distortion 289:8 300:12 322:9 351:12

District 368:18,19

divest 348:21,23 349:10.20

divested 350:10,15

divesting 348:11

divestment 348:21

divulge 325:11

document 290:18 301:5,7 314:5 346:17

documentation

352:25 353:7

documents 289:18

dollars 319:25 320:22 333:21

donations 295:10 Dondero 288:1,4,13,

20 289:1,7,11 290:1, 17 291:1 292:1 293:1 294:1,14 295:1 296:1 297:1 298:1 299:1 300:1 301:1 302:1 303:1 304:1 305:1 306:1 307:1 308:1 309:1 310:1.7 311:1. 16 312:1 313:1 314:1 315:1 316:1 317:1 318:1 319:1 320:1 321:1 322:1 323:1 324:1 325:1,8 326:1 327:1 328:1 329:1 330:1 331:1 332:1 333:1 334:1 335:1 336:1.4 337:1 338:1 339:1 340:1 341:1 342:1 343:1 344:1 345:1 346:1 347:1.8 348:1 349:1 350:1 351:1 352:1 353:1 354:1 355:1 356:1 357:1 358:1 359:1 360:1,8 361:1 362:1 363:1,25 364:1 365:1 366:1 367:1 368:1 369:1 370:1 371:1 372:1,5,11 373:1,7 374:1,11 375:1,13

Dondero's 311:8 348:2

381:1,6

376:1 377:1 378:1

379:1,15,20 380:1,14

Index: donor..happen

donor 293:23 330:24 331:6,8,13,15,16,20

doubt 328:10,16

draft 372:12,25

drafts 374:24

due 311:10

Dugaboy 331:12,25 332:5

duly 288:14 381:7

duties 325:21 329:12 343:24 344:14 359:9 365:10,13,21 367:9 371:15

duty 366:10,18 367:5

Ε

earlier 329:18 333:17 336:24 365:3

East 381:20

effective 301:21 342:6,13

effectively 316:17 366:25

effectuated 354:25

efficiently 366:25

Ellis 330:10 381:3

email 338:2,5,6,15,24 339:24 341:21 343:4 346:6,9 347:10 348:10

Emergency 288:7

employed 355:3,7, 19,22,25

end 358:2,11

ends 311:22

engaged 372:3

ongagea or =...

enjoys 352:22

enter 312:15 314:22 334:3 361:9 368:12

entered 315:3 316:10

entities 293:4 296:3 307:23 311:25 312:9 314:22 315:3 317:21 318:2,3 332:2,11 335:13 351:9 352:15 357:10,16 360:18 366:18 369:11

entity 291:19 295:8, 10,12,14 298:13,17 307:3 309:10,19 312:5 316:23 332:6 333:19 350:9 366:8

essentially 320:22

establish 356:14

estate 321:11

event 351:24

evidence 303:11 308:19 326:6 359:12 363:8

exact 295:3 307:25

EXAMINATION

288:18

Excuse 312:24

execution 314:13

executive 353:23

exhibit 290:2,15 301:4,6,8,9,12,14 308:7,8 313:13,14 335:22,23,25 339:6, 19,22 346:11,18,20 347:4 360:25 361:2,4 366:3,4,9 368:24,25

exhibits 380:6

existed 315:24

existing 343:9

expect 331:5 356:16

expenses 367:2

experience 302:23 303:8 304:5

expert 303:3

expertise 302:23 303:2,9 304:6

Expires 381:19

explain 322:3 342:11

343:16 348:19

explanation 322:13

expressed 364:3,5, 12

expression 295:8

extent 297:9 300:5 305:17 306:12 318:6 321:3 333:8 351:17 354:11 366:12 370:5

F

fact 337:7 352:11

factors 353:17

facts 303:11 307:8, 19 308:19 311:8,9 319:14 326:6 359:12 363:8 374:5,9,19,22

fair 348:16 364:9,25 365:11

faith 328:18.24

falls 371:15

familiar 292:14 294:14 360:21

Federal 381:8

feel 329:19

fide 321:24 322:4 323:12

fiduciary 329:12 343:23 344:14 365:10,13,21 366:10,

fighting 330:25

figure 337:9,10,12

file 301:4 377:8

filed 317:14,17 323:9, 22 369:9,17,20,25 370:13 372:13 373:12,18 376:5,19 377:7.20.25

filing 320:9 378:2

final 369:16 374:10

finance 302:24 303:9

finances 331:4

find 318:11 352:15

finish 372:3

finished 334:14 360:9

firm 341:18 372:12 373:11 374:9,23 375:16 376:18 377:7, 20 378:18 379:15

firms 318:13

fit 304:19

floor 356:12

flows 311:24

follow 373:6 375:12 376:13 377:3 379:3

Foods 353:23

form 290:25 291:10 294:2 309:24 320:17 326:24 334:9

formal 305:21

formally 359:3

formation 298:5

forward 347:20

forwards 361:20

foster 291:21

found 351:19

foundation 292:20 293:13 296:2 330:15 343:6 358:19 367:16 378:6

foundations 292:11, 15,18,23

founder 330:23

frame 319:21

free 329:20

friendship 363:11

fund 294:6 295:23 307:16 309:8 310:9 312:14 313:6,18 314:11,17 316:8 331:3,4 344:10,15 345:7,15,18 365:16 369:10 **funds** 293:24 332:12, 18 345:4,10

future 356:17

G

gave 291:24 335:11 339:12 340:4 351:3 352:5 358:15

general 291:4 293:19 295:7 309:23 357:20 374:22

generally 291:2 358:22

give 290:11 340:14 341:2

giving 291:21 292:5 309:23 313:3 322:4 350:13 352:22 359:8 363:13

good 288:20 289:7, 11 300:14 304:18,25 305:23 318:11 324:8 328:18,24 331:19,20, 24 332:5

governing 325:19

GP 294:25 301:18 302:12,16 307:5,14 313:19 314:11,17 316:9 351:8

Grant 296:15 298:6 305:23 309:14,18 311:22 333:21 352:19 353:3 361:2,

group 314:3 330:17

Guernsey 312:6

guess 320:22 327:20 328:15 348:24

guys 380:3

н

half 363:21

hand 381:14

happen 351:24

Index: happened..lacks

happened 342:14 351:20

Happy 350:21

Harbourvest 323:23 324:3 326:2,18 328:20 329:2 367:14 368:4

HCMLP 315:12,18 316:11,17 317:4,9 318:16,22 319:2 333:23 355:4,7

he'll 294:8

headed 355:13

health 340:19 341:6

hear 288:21 289:12 371:19 372:5,8

heard 300:10 320:21 371:8

hearing 324:18 327:3,14 328:15 332:17 336:4 371:7

hearsay 328:4,5 340:17 341:4 342:16, 22 343:19 352:13 353:20 358:18

held 298:12,16 307:22 308:10 312:7 363:19 366:22 379:10

helped 371:12

helping 371:14

hereinbefore 381:6

hereunto 381:13

high 297:14

Highland 291:19,20 292:6 303:20,22 304:2 312:15 313:19 314:23 315:6 320:13 321:9 331:10 356:13

Highland's 314:19

hired 314:18

historic 333:22

hold 296:4 355:11

Holdco 290:22 294:5

295:17 307:16,17 308:11,16,25 310:16 311:2,20 315:7,13, 17,19 317:17 318:2 319:11,23 320:6,8 323:22 324:2,6,10 326:12 328:25 329:4 332:6,12,19,24 333:2 334:4 335:11,13 336:5 345:25 351:10 357:11,17 359:10 360:19 361:9 364:22 365:9 368:13,16 369:10

Holdco's 315:20 322:23 326:2,17 328:19

holders 312:11

holds 295:14,24

hope 325:9

hoping 325:11

hour 327:14 363:21

hours 290:6.10.11.12

house 359:23

housemates 297:19

hundred 320:21 333:16,20

-1

ideas 373:10,17 374:23

identified 292:12 293:4 337:25

identify 307:2 308:14 309:9 310:23 311:18 317:4 318:11 371:13

identifying 318:12

identity 310:25

impact 337:4

•

implicit 365:7

in-house 318:16

inactions 345:24

inappropriate

324:23,25 325:15,17

327:13,18 329:21 337:5 338:21 364:21

inaudible 318:8 327:24

included 317:25

incorporated 293:3

incorrect 338:3

indemnification 342:7 343:3,18

independent 314:12,18 316:6

inform 330:2,7,12,20 360:11

information 318:8 325:5 371:12,13 372:24

informed 308:2 340:13

informing 327:15 329:22

inheriting 356:21

initial 298:25 331:16

Initially 298:24

injunction 332:18

injunctive 332:16

instruct 300:4 325:4 337:15 360:16 363:2, 6 372:15 373:2 374:13 375:7,19 376:20 378:6,20

instructed 325:25 362:9,19,23

instructing 372:18

instruction 362:4 374:25 376:6

instructions 358:16, 23 359:8

insurance 352:16 353:14 354:3

intended 324:11 377:8

intending 350:3

intent 335:11 339:12

341:2 349:20 351:4 357:24

intention 358:10

interaction 341:17

interest 329:4,16 332:2,5 333:24 335:3,4 337:19 344:10,15 345:4,9 350:4 365:16 371:10

interested 381:12

interests 364:22 365:9

interim 358:15 359:3,7,16 360:14,19

interpretation 325:19

interruption 289:4,9

introduced 290:15 301:6 313:14 335:25 339:22 361:4 368:25

invade 321:4

invades 333:9

investment 303:9, 15,16,19 312:16,19, 22 313:17 314:2,14 315:5 316:18,22 317:4,7,10 330:25 331:12

investments 335:5 348:24

involved 306:10,17, 21,22 307:3 312:12 318:18 319:8

involvement 293:12

ipad 372:3

issue 361:21 363:10

issues 333:5 340:19 341:6 360:12

J

James 288:4,13 375:17 380:14 381:6

January 298:17 301:21 332:17 336:6,

10 339:25 359:2

John 290:4 294:3 301:7 310:3 317:18 337:6 346:15

Joint 371:10

joint-defense 337:18

joint-interest 371:4 372:20 373:4 374:2, 16 375:10,22 376:23 377:16

Judge 310:5 338:4,5

jumped 371:23

June 288:10 381:14

justifying 325:20

K

Kane 317:18,23 318:5 337:6 338:14 339:2 344:6

kind 315:19 356:25 357:8 372:17

knew 312:20 339:15 340:18 354:22

knowledge 300:24 302:25 304:7,10 306:25 307:10 311:8, 22 312:8,18 313:7 321:6,12 352:21 353:9 355:17 362:8, 12

L

L.P. 292:6 294:6 295:24 307:16 309:9 310:9 312:14,15 313:6,18,20 314:11, 17 315:6 316:8 369:10

La 346:13

labeled 296:21 301:8

lack 313:4

lacks 330:15 343:6 358:19 367:15 378:5

Index: lasted..objection

lasted 335:7

late 293:21 332:17 337:22 366:11

law 318:13

lawsuit 332:10 368:17 376:18

lawyer 300:14 302:18,20 304:23 337:24 355:16,18

lawyers 318:10,11, 15,17,20,23,25 319:2,3 330:4,9,11 335:17,20 338:15,24 370:7

layperson 303:5

learn 299:22 323:25 324:12 338:13 359:6 361:7 377:19

learned 324:5,18 325:24 326:11 333:7,

leave 345:10 377:8. 20 378:3

left 356:13 363:17

legal 297:9 304:24 305:17 309:5,13 310:12,19 311:5,7,11 318:10 322:8 325:18 343:6 348:24 351:18 354:12,20 366:13 367:7

legitimate 321:8

levels 300:23

Liability 301:17 357:19

life-long 305:4

limited 290:6 301:17 357:18,19

limiting 290:12

liquidate 350:3,5

liquidating 350:2

liquidation 349:2

list 336:8

listen 340:22

litigation 332:14 337:19

LLC 295:2 301:18 302:12.16 307:5.14 313:19 314:11,17 316:9

loan 304:11

located 288:11,25 356:4,6,10,15

locations 356:15

lodge 373:20

log 379:13

long 327:2 335:6,8

long-term 363:10

lot 370:15

Lynn's 338:4,6

M

made 299:12 304:10 317:8 324:13 328:18, 24 364:7,14,20 372:2

make 297:3 298:22 299:7 310:4 323:8 328:12 336:24 348:25 350:2

makes 295:10

making 350:4 365:15 371:23

man 297:22

manage 315:6

managed 315:12,20

management 292:6 312:15,25 313:5,19 314:24 315:6

manager 333:23

managing 296:21 302:12,16 305:13 307:4,13 311:23 351:8 366:23

manifested 320:4.15

manner 320:25

March 308:17,25 309:11 310:10,17 311:3,20 358:2,12 362:9,19 366:11

mark 291:15,17 297:5.6 305:22 306:23 351:20 352:11,21 353:4 360:25 361:20 363:12 368:23

marked 301:12 347:3

marking 335:23

marriage 381:12

material 337:4

materially 350:7

matter 360:18 381:13

Mazin 370:14,17,18, 22 371:23 373:21

Mckinney 356:7

me--and 323:8

meaning 348:23

mechanism 305:24 306:20

member 296:22 302:12,16 305:13 307:4,13 311:24 351:8 366:23

memory 320:6,8

mentioned 353:12 359:18

message 334:25

microphone 288:23

million 320:10 333:18

million-dollar

350:14,15 mind 304:23 323:5

366:23

minutes 363:21

mischaracterizes 309:22

missed 323:15

mission 350:9

misstates 359:19

mistakenly 325:11

moment 299:15 319:23

month 332:10 351:5

months 350:25

morning 288:20 289:7,11 328:14 348:15

MORRIS 288:19 289:6,10,25 290:7, 13,16 291:3,12 294:11.13 295:22 296:5,11 297:12 298:7,21 300:8,13,17 301:3,11,15 302:4,6 303:12,24 304:20 306:2,14 307:11,21 308:5,9,21 309:7,16, 24 310:6,14,22 311:6,12,15 313:15 315:10 316:15 318:14 319:16,19 321:14 322:10 323:6 324:16,19 325:7

326:10 327:25 328:6 330:18 331:7,18,23 333:12 334:13 335:21 336:2 337:21, 23 338:7,12 339:3, 10,18,23 340:11,21, 24 341:9,19 342:18, 24 343:11,21 344:11, 21 346:4,12,17,24

17 350:16 351:14,22 352:4 353:5,25 354:15 355:2 356:18 357:6,14 358:5,7,21 359:14 360:4,24

347:2,6,7,16,25

348:4,6,8 349:5,8,14,

361:5,6,12,15,18,23 362:2,14,17 363:14, 20,23 364:17 365:23

366:5,16 367:3,22 368:8,22 369:2,18 370:11 371:6,19

372:4,7,10,22 373:5, 15 374:4,18 375:4, 11,24 376:12 377:2,

18 378:12 379:2,6, 11,19,23

motion 332:17 377:8,20,25 378:2 move 338:22 340:21 multiple 300:23

Ν

321:9,10 322:18,19

named 376:17

names 312:9

needed 329:15 330:2 345:3 360:12

negative 337:4

negotiation 313:11 314:8,13

Nexpoint 316:22 318:23 319:2 331:11

night 325:2 328:14

Northern 368:19

not-too-distant 356:17

Notary 381:4,18

note 288:5 290:5 338:4

Noted 380:11

notes 379:8

notice 335:11 338:15 339:12 340:5,14 341:2,20 351:3 357:24 358:10

notify 347:22

number 296:17 339:19

0

object 293:25 297:9 305:16 309:24 366:12 373:24

objection 290:25 291:10 295:19,25 296:10 297:8 298:3, 19 303:10,23 304:16 305:15 306:12 307:7, 18,24 308:18 309:2, 4,12 310:11,18 311:4 315:8 316:12 318:6 319:13 321:3 322:7

Index: objections..purposes

323:2,22 324:2,7,11, 14,15 325:20 326:2, 5,12,18 327:23 328:2,3,19,25 330:13,21 331:14,21 333:8 337:14 338:19 339:8 340:6,16 341:3,15 342:15,21 343:5,19 344:7,16 346:2 347:11 350:12 351:11,17 352:2,13 353:20 354:11,19 356:11 357:2,3,12 358:3,17 359:11,19 363:7 364:15 365:22 366:20 367:13,15 368:4,5 369:15 370:24 373:20,21,23 378:5

objections 310:2 325:23 329:6 371:24 375:2

objectives 329:6

obligation 330:6,12, 20,23

obligations 304:11

obtain 342:7

obtained 363:5

obtaining 354:3

occur 322:17 353:10

occurred 351:24,25 378:25

October 314:20 317:13 319:10

office 356:10,15

officer 292:17

offices 356:4,9,13

offshore 306:20 318:2 353:24

open 345:10

operated 310:21 329:3

operation 312:12

opinion 309:5,13 328:13

optimize 366:24

oral 288:3 356:24 357:8

Order 288:7

org 290:21 309:15 311:23

organization 293:9

organizational 290:2 292:4 296:7

organizations 293:5 304:6

original 298:5 320:9 375:17

originally 343:10

originate 317:9

outcome 381:12

overbilled 320:12

overbilling 321:8 333:18,20

owed 365:21 366:10,

owes 367:5.9

owned 303:21

ownership 312:2

Ρ

p.m. 380:11

paragraph 342:4

paraphrasing--that 364:5

part 326:8 329:16 330:7 352:23 376:3

participate 313:10 322:15 326:20 334:17 336:9 369:23

participated 338:25 370:4

parties 292:12 321:9 330:5 381:11

partners 291:21 292:7

partnership 325:20 357:18,20

party 381:10

patent 302:20

Patrick 291:15,17
292:3 293:15 296:7
297:5,6 298:9,12,16,
23 299:6 300:25
301:4 303:7 304:14
305:9,12,22 306:11,
18,23 307:6 351:7,
15,21 352:6,8,11,12,
21 353:4,8,12 354:7,
10 355:3,24 356:20,
25 357:8,15 358:15
359:2,7 360:7,11,16
361:20 362:9,18,22,
25 363:5 367:12
368:2,11 378:14

Patrick's 357:25 358:11 362:3

Pause 289:5

people 312:4,9 330:7 336:9,13

perfect 348:6

perform 371:14

period 355:6 357:23 358:4,9,15,25 359:4, 7,16 360:14,19 364:14

permanent 356:14

person 299:7 305:12 306:4 307:2 308:14 310:23,25 311:18

personal 330:10 365:20

personally 370:19

perspective 345:13

pertaining 357:9

phone 322:18

336:15,19,21 339:5 **phrase** 294:15,17,20

295:5 348:20 360:21

picked 297:25

pivot 336:25

place 293:20 316:14 326:23 327:4 334:7 336:6.16 343:10

plans 336:25

playing 299:15

pleading 378:3

POC 320:14

point 320:19 332:23 337:19 349:25 361:8

points 327:12

pool 295:9,10,14

portfolio 312:25 313:2,5 350:3,6

position 304:19,25 305:7 308:11 355:14

positions 335:12 355:11 356:20

possibility 378:2

post-bankruptcy 331:11

post-petition 364:14,21

potential 345:23

potentially 345:11

power 299:22 300:2

practice 314:2

practitioner 353:24

preliminary 332:18

premarked 346:21

prepared 314:4

presented 336:5

previously 316:10 332:11

primary 330:24 331:6.8

prior 298:17 308:17, 25 309:11 310:9,17 311:2,20 314:18

320:25 324:9 331:10 353:6 362:12 366:10 373:11,18 376:4,18 377:6,25

privilege 321:5 333:9 370:25 371:3, 4,16,17,20 372:19,20

373:4 374:2,16

375:9,10,22 376:23 377:16 378:10,23 379:13

privileged 300:6 318:8 325:5

privileges 371:9

Procedure 381:9

proceed 290:8 363:24

proceeding 289:16

proceedings 338:22

process 305:21,24 306:8,9,10,17,18,19, 23 318:12

product 371:8 376:22 377:15 378:22

production 379:13

professional 330:6,

promise 363:22

proof 319:11,24 320:9,24 322:23

propose 341:24

proposed 323:23

protect 366:24

protected 378:8

provide 291:22 312:25 313:5 372:11 373:9,16 374:5,8,22

provided 371:11 372:24

providing 374:19

provisions 342:7 343:3.18

PTX 380:5

Public 381:4,18

pull 339:18

purpose 312:22 336:18,22 337:5 338:8 369:5

purposes 291:7

Index: pursuant..Sbaiti

pursuant 302:10 315:4,12,20 353:8,10 381:8

pursue 333:22 373:10

pursued 321:10 333:19 373:17

put 289:19,25 293:20
301:3,8,13 308:6
313:12 335:21
343:10 360:24 366:2
368:22

Q

question 294:2,23 309:25 311:21 315:9 324:8 325:16 326:8 328:21,22 338:11,19 340:23 347:8 348:17 366:15 369:8 372:15 373:14 374:12 377:12

questions 323:4 379:12,22

quote 342:5 349:19 362:19,20

R

raised 360:12

reach 337:2

reached 332:24 335:10

read 380:7

ready 363:24

reason 328:10,15

reasons 303:13 305:6 340:14

recall 302:17 317:11, 13,16 319:10,22 320:11 321:22 323:13,21 324:5 326:19 327:8,9,21 329:11 332:8 333:6 334:11,20,22,23 335:6,9,15 336:15,18

339:11,24 344:17,19

345:16,17,20 346:3 347:9,21 350:18 355:12 359:13,21 360:15,20 364:16 365:14 367:18,19,20 368:7,14 369:14 374:3,17,19 377:22, 23 378:11

received 346:5 347:23

receiving 339:24 346:9 347:9

recess 363:19 379:10

recollection 298:10 302:13 321:7 367:25 368:10

recommend 306:3

recommendation 297:2,3 298:22,25 299:8,12 319:7

recommendations 319:5

recommended

298:6,8 299:17 303:7,14 304:13 305:6 306:5 317:5

recommending 305:22 306:7

reconsider 342:2

record 310:4 338:20 346:10 381:7

reduce 320:20 321:16.19

reduced 321:13

reducing 319:24 322:24

refer 294:19 296:20 369:5

reference 348:10

referred 332:11 339:5

referring 294:20 295:6 296:19 313:23 318:16,21 331:9 338:17 341:14 reflected 374:9

reflecting 379:13

refreshed 316:2 323:4 367:18

regard 292:20 363:12

rejected 317:5

related 381:11

relates 343:2 361:21

relationship 305:4 363:11

release 342:12,20 343:3,18

releases 342:8

relevance 295:25 331:14,21 343:7 352:2

relief 332:16

relocating 356:16

remember 298:11, 12 302:15 305:22 306:6,7,9 318:9 320:12,18 322:12,21 327:12 329:9 332:22 335:19 339:4 343:25 345:3,5 347:12,24 353:22 355:14 360:2 370:14,15,16

reminding 329:14

REMOTE 288:3

remotely 288:6

renew 338:18 339:7

repeat 305:19 315:9 346:15 373:13

rephrase 325:13 326:9

replace 351:16 354:10

replaced 302:11 316:17 351:7 352:8 353:8 359:3

replacement 333:23 351:25 357:25 358:11 reporter 288:5 289:4,9 372:7,9 380:2

reporter's 371:25

Reporting 381:19

represent 336:3 369:3 370:18

representation 337:6

representative 357:10

represented 317:23, 25

representing 330:4

request 291:9,11 296:8 379:12

requested 348:14

requesting 361:8

require 300:6 304:23

required 304:22 306:8

reserve 379:21

reserved 381:9

resign 335:12 339:12 341:2 351:4 357:24 358:10

resignation 336:21 340:5,15 342:5,12 343:13 347:15 366:11

resigning 341:25 348:11

resolved 332:25 333:4

respect 311:10 359:8 360:17 364:6

responded 348:14

response 322:6 323:14 327:22 346:8 348:2 349:6,15,18

responsibilities 359:9

responsibility 366:22

responsible 299:9

restate 358:6

Restated 301:17 312:16 313:17 314:14 357:19

result 338:10

retained 317:18,20 318:5

returns 313:2 331:2

reveal 300:6 325:5 375:23 376:24 377:13 378:7,24

reversal 327:16

review 374:24

right--that 323:9

role 292:23 298:13, 17 308:2,3 357:9

roles 299:14

roll 309:15

row 293:2

Rule 381:8

Rules 381:9

running 304:6

S

Savings 288:11

Sbaiti 293:25 295:19, 25 297:8 298:19 301:7 303:10 305:15 307:7,24 308:18 309:4,12 318:6 322:7 324:14 327:23 328:5 330:13,15,21 331:14, 21 343:5 344:7,16 346:2 351:11 356:11 357:2 358:19 359:11, 19 363:7 364:15 365:22 366:12,20 367:15 371:2,10 372:12,14 373:2,11, 13,22 374:9,11,23,25 375:7.16.19 376:6. 10,18,20 377:7,11,19 378:5,17,20 379:9, 15,18,21,25 380:2,4

Index: school..testified

school 297:14 **Scott** 296:15 297:7, 13,25 298:6,8 299:18,20 302:11,18 303:14 304:5,14 305:13 306:4 307:4, 14 308:10 309:14,18 310:8 313:4 317:2,5, 8 319:11,23 320:19, 23 321:15,19,23 322:22 323:10 325:24 326:4,13,16 327:22 328:18,23 329:25 332:23 334:3, 23 335:10,17,23 336:12 339:11,20,25 340:4,13,25 341:21 343:15,23 344:5,23, 25 345:6,14,18,21 347:17 348:20 349:9 350:5,10,20 351:7,16 352:9,19 353:8 354:10 356:21 357:23,25 358:9,16

Scott's 343:4,12 344:5 348:10 349:6 354:18 367:13 368:3, 11

359:3,8,16 360:13,17

361:2,19 362:9,19,23

363:2,6 364:5,13,19

365:7,21 366:9,17

Scott--and 364:4

screen 289:19 308:8 346:18 366:3,4 368:23

scroll 347:25 349:5, 15 361:12,23 362:14

Scrolling 348:3 349:7,16 361:14,17, 25 362:16

seeking 299:11 332:16

Seery 375:17 376:17 377:9,21 378:4,15,18

select 299:6

send 347:18 380:7.8

sending 341:21

sense 328:13

sentence 348:9

separate 303:16

sequence 346:22

serve 292:17 297:25 299:18 304:14

served 302:15 317:2

services 313:5 314:23 315:2 316:21

set 290:24 291:5,8, 11,13,17 293:15 298:25 357:17 374:6 381:6.14

setting 291:18 292:4 299:10

settlement 320:3 323:23 324:3 326:3, 18 328:20 329:2 332:24 333:3,7,15 334:4 335:3,10 336:5 367:14 368:4,12

settlements 337:3

Shared 314:23,25 316:20

shares 300:22 312:11 353:2

short 332:8 363:15

shortly 327:7 335:9

sign 362:4,10 380:8

signature 302:7 381:9

signed 353:4,7

significant 331:3

similar 316:9,13,14

simple 310:2 325:16

simultaneous 319:18 334:12

singular 322:18

cir 200:19 206:12

sir 290:18 296:13 300:19 302:8 340:23 366:6 372:9

sit 299:25 300:19 365:2

skiing 359:25

skills 304:24

skipped 346:21

Skur 381:4,18

Skybridge 356:2

Skybridge's 356:3

Skygate 316:13,17, 20,22

soft 288:23 380:6

sole 307:15 353:24

sophisticated 300:16 303:4

speak 326:13 370:12

speaking 309:25

specific 294:8

300:23 307:10 312:8 321:12

specifically 290:9 294:9 298:11 299:21 312:12 329:10 332:21 335:20 358:20 360:3 367:10, 17,19,20 374:21

specifically--and 353:3

specifics 310:20 316:25

speculate 306:25 367:21,23

speculation 305:16 306:13 340:7,9 341:16

speed 317:12

spoke 333:17 337:8 344:2 350:23 351:2

stamped 339:20

stand 362:20,23 363:2.6

stands 298:13

start 289:23 290:4 339:20 369:7

state 288:8 338:20 381:2,5,18

stated 298:4 336:24

statements 309:22

states 342:5 368:18

stating 365:15

strategic 373:10

Street 381:20

strike 338:23 340:21

string 338:2,16

structural 295:3

structure 290:23 291:5,8,14,17 292:4 293:16,20 296:7 299:10 312:13 347:14 352:22 354:22

structuring 348:25

struggled 352:14,15,

stuff 359:25

subject 314:7 329:7,

Subscribed 380:16

subsequently 323:25

substance 334:22 344:13 364:20 369:24 370:8

successor 305:13 307:4 354:18 362:5

suddenly 356:14

sue 344:22

sued 378:15.19

suffering 340:18 341:5

suggest 343:22 376:16

suggestion 365:4

suing 345:2

877-702-9580

suitable 299:5

suite 356:9 381:20

sum 334:22 344:12 364:19

summarizing 348:12

Sunday 336:7,10

supervisory 312:10

support 313:3

supporting 293:4,9

surprised 324:20,22

sworn 288:14 380:16 381:7

Т

talked 337:9 365:3 370:15

talking 294:4,5,10 346:11 352:18

task 291:24

tasked 291:18 292:3

tax 291:7,22 355:13,

Taylor 290:4,9,25 291:10 294:7 296:10 298:3 300:4,10 303:23 304:16 306:12 307:18 309:2. 21 310:3,11,18 311:4,10 315:8 316:12 319:13 321:3 323:2 324:15 325:4 326:5 328:3 333:8 337:14 338:3,18 339:7 340:6,16 341:3,15 342:15,21 343:19 346:10,14 347:5,11 350:12 351:17 352:2.13 353:20 354:11,19 357:3,12 358:3,17 363:18 368:5 369:15 370:2,24 371:22 373:19 380:9

telephone 326:24 335:16

telling 337:2,3 345:3 364:19

terms 333:14

testified 288:16

Index: testimony..York

322:25 344:8 354:13 365:6,12

testimony 323:20 353:6 359:20 381:7

Texas 288:12 368:19 381:2.5.18

text 350:21 359:17

things 312:7 323:5 342:13 351:20 367:6

thought 299:4 303:8 304:18,24 308:2 322:3

thoughts 373:16

thousand 320:21 333:17,20

threaten 344:22

three-minute 379:7

time 288:10,11 290:10,11 291:19 299:5,17 303:6,22 304:2 308:12 311:17 319:21,23 320:19,25 321:18 324:9 332:23 335:18 337:20 339:16 340:5 343:24 350:19,23 351:2,3 353:7,21 355:6 358:9 359:2,7 361:8 363:15 366:10 367:12 369:14 373:11,18 376:5,19 377:6,25 379:17,20 380:11

times 325:9 334:10, 16

today 289:14,19 299:25 300:19 316:9 343:2 355:20 365:2

Today's 288:9

told 290:10 323:7,11 337:7 338:8 341:5 344:4,9 345:14,17 351:21 353:12 364:3

top 292:10 362:15

topic 378:14,18

Tower 289:3

traded 333:20

transcript 380:5

transfer 353:2

trouble 353:13 371:7

true 381:7

Trust 331:13,19,20, 25

trusted 305:2

trustee 296:16,18, 20,24 297:7 298:2 299:18,23 300:3,20 304:15 311:23 317:3 331:5 345:8 353:4 366:23

trustees 312:5

trusts 332:5

truth 288:15,16 337:10,12 338:13

TSG 381:19

Tuesday 311:13

two-month 358:8

two-year 357:23 358:4

type 316:10

typically 331:5

U

ultimately 320:2 347:3 351:13

unbeknownst 352:24

377:13

underlying 306:21

understand 289:14 296:16 302:10

307:12 310:7 322:2 325:10 355:24

understanding

367:6,8

291:5 293:8 294:25 295:13 299:19 300:2, 18 311:9 312:21 315:11,23 316:16 317:22,24 333:14 341:13 354:16 363:4 underway 353:10

United 368:18

unpredictable 349:24.25

upload 346:22

usual 289:19

UVA 297:16

٧

vague 296:10 297:8 298:19 307:24 315:8 316:12 323:2 330:21 344:16 346:2 347:11 350:12 356:11 357:3, 12 363:7 364:15 365:22 367:15 369:15 373:20 378:5

valuable 303:8

version 374:10

versions 369:16,19

vetting 318:12,20

view 348:20 363:9

views 367:12 368:3,

voting--again 353:2

W

wait 311:12,13

wanted 290:5 342:19 343:17 348:25 350:2

wedding 297:22

week's 289:15

weeks 327:17

WHEREOF 381:13

withdraw 325:25 328:19,25 337:2

367:13 368:3

withdrawal 326:17

withdrawing 324:10 329:5

withdrawn 295:12 298:15 301:2 303:25

305:10 306:15 313:9, 11 316:4,6 320:7 322:5 324:7 346:7 352:6 354:8 358:24 365:23 374:7

withdrew 324:2,6 326:12

word 330:22 341:10 349:10 365:13

words 329:14 365:14

work 371:8 376:22 377:15 378:21

work-product

371:3,15,16 372:19 373:3,25 374:15 375:9,21 378:9

worked 347:14 354:22

working 363:11

works 305:24 353:3

world 308:22 309:9 344:14 345:22 377:24

write 349:23

written 356:24 357:7

wrong 365:4

Υ

years 293:17,19 296:17 299:3 301:24 331:16

York 363:15 381:20

EXHIBIT 98

```
Page 283
1
            DONDERO - 10/29/21
2
      IN THE UNITED STATES BANKRUPTCY COURT
      FOR THE NORTHERN DISTRICT OF TEXAS
3
            DALLAS DIVISION
   IN RE:
5
                    Chapter 11
   HIGHLAND CAPITAL
   MANAGEMENT, L.P.,
                             CASE NO.
                    19-34054-SGI11
7
         Debtor.
   HIGHLAND CAPITAL MANAGEMENT, L.P.,
9
         Plaintiff,
10
                        Adversary
   VS.
                      Proceeding No.
11
   JAMES D. DONDERO,
                                21-03003-sqi
12
          Defendant.
13
         REMOTE VIDEOTAPED DEPOSITION OF
14
15
           JAMES DONDERO - VOLUME 2
16
            October 29, 2021
17
18
19
20
21
22
23
   Reported by: Susan S. Klinger, RMR-CRR, CSR
24
   Job No. 201874
25
```

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 158 of 200 PageID 31311

	ge 284 Page 285
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2	2 APPEARANCES:
3	3 (All appearances via Zoom.)
4 October 29, 2021	4 Attorneys for the Reorganized Highland Capital
5 10:21 a.m.	5 Management:
6	6 John Morris, Esq.
7	7 Hayley Winograd, Esq.
8	8 Gregory Demo, Esq.
9 Remote Deposition of JAMES DONDERO, held	9 PACHULSKI STANG ZIEHL & JONES
10 before Susan S. Klinger, a Registered Merit	10 780 Third Avenue
11 Reporter and Certified Realtime Reporter of the	11 New York, New York 10017
12 State of Texas.	12
13	13 Attorneys for NexPoint Advisors, LP and
14	14 Highland Capital Management Fund Advisors,
15	15 L.P.:
16	16 Davor Rukavina, Esq.
17	17 Thomas Berghman, Esq.
18	18 MUNSCH HARDT KOPF & HARR
19	19 500 North Akard Street
20	20 Dallas, Texas 75201
21	21
22	22
23	23
24 25	24 25
20	25
Pag 1 DONDERO - 10/29/21	ge 286 Page 287
2 Attorneys for Jim Dondero, Nancy Dondero, HCRA,	2 INDEX
3 and HCMS:	3 WITNESS PAGE
4 Deborah Deitsch-Perez, Esq.	4 JAMES DONDERO
5 Michael Aigen, Esq.	5 EXAMINATION BY MR. MORRIS 289
Who laci / ligoti, Esq.	5 E70 WIII 7 (11014 B1 WII). WOTATO 200
6 STINSON	6 EXHIBITS
6 STINSON 7 3102 Oak Lawn Avenue	6 EXHIBITS
7 3102 Oak Lawn Avenue	7 No. Page
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219	7 No. Page 8 Exhibit 1 Original Complaint 466
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust:	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq.	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq.	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust:	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust: 18 Deborah Newman, Esq. 19 QUINN EMANUEL URQUHART & SULLIVAN	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323 19 Exhibit 47 NexPoint 30(b)(6) notice 345
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust: 18 Deborah Newman, Esq. 19 QUINN EMANUEL URQUHART & SULLIVAN 20 51 Madison Avenue	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323 19 Exhibit 47 NexPoint 30(b)(6) notice 345 20 Exhibit 48 HCMS 30(b)(6) notice 353
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust: 18 Deborah Newman, Esq. 19 QUINN EMANUEL URQUHART & SULLIVAN 20 51 Madison Avenue 21 New York, New York 10010	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323 19 Exhibit 47 NexPoint 30(b)(6) notice 345 20 Exhibit 48 HCMS 30(b)(6) notice 353 21 Exhibit 49 HCRE 30(b)(6) notice 354
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust: 18 Deborah Newman, Esq. 19 QUINN EMANUEL URQUHART & SULLIVAN 20 51 Madison Avenue 21 New York, New York 10010 22 Also Present:	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323 19 Exhibit 47 NexPoint 30(b)(6) notice 345 20 Exhibit 48 HCMS 30(b)(6) notice 353 21 Exhibit 49 HCRE 30(b)(6) notice 354
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust: 18 Deborah Newman, Esq. 19 QUINN EMANUEL URQUHART & SULLIVAN 20 51 Madison Avenue 21 New York, New York 10010 22 Also Present: 23 Dan Elms	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323 19 Exhibit 47 NexPoint 30(b)(6) notice 345 20 Exhibit 48 HCMS 30(b)(6) notice 353 21 Exhibit 49 HCRE 30(b)(6) notice 354
7 3102 Oak Lawn Avenue 8 Dallas, Texas 75219 9 10 Attorneys for Dugaboy Investment Trust: 11 Douglas Draper, Esq. 12 Michael Landis, Esq. 13 HELLER, DRAPER & HORN 14 650 Poydras Street 15 New Orleans, Louisiana 70130 16 Attorneys for Marc Kirschner as the trustee for 17 the litigation SunTrust: 18 Deborah Newman, Esq. 19 QUINN EMANUEL URQUHART & SULLIVAN 20 51 Madison Avenue 21 New York, New York 10010 22 Also Present:	7 No. Page 8 Exhibit 1 Original Complaint 466 9 Exhibit 2 NexPoint Complaint 408 10 Exhibit 3 HCMS Complaint 433 11 Exhibit 4 Letter, 12/3/20 464 12 Exhibit 6 Term note 446 13 Exhibit 15 NexPoint Advisors Answer 380 14 Exhibit 16 HCMS's Answer 362 15 Exhibit 17 HCRE's Answer 377 16 Exhibit 31 Answer to Complaint 354 17 Exhibit 35 Incumbency Certificate 309 18 Exhibit 37 Incumbency Certificate 323 19 Exhibit 47 NexPoint 30(b)(6) notice 345 20 Exhibit 48 HCMS 30(b)(6) notice 353 21 Exhibit 49 HCRE 30(b)(6) notice 354

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 159 of 200 PageID 31312

DONDERO - 10/29/21 PROCEDINGS VIDEOGRAPHER This marks the beginning of Video 1 in Volume 2 of the deposition of James Dondero in the matter In Rei Highland Capital Management, LP. Today's date is October 23, 2/21. The time on the video monitor is 10/21 a.m. Will the court reporter please swear in the wines. Will the court reporter please swear in the wines. Mill the court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court reporter please swear in the Wines. Mill the Court repor	Case 3:21-cv-0	0881-X Document 177	'-3 File	a c	11/09/24	Page 159 01 200	PageiD 3131	2
2 PROCEED INGS 3 VIDEOGRAPHER. This marks the beginning of Video 1 in Volume 2 of the deposition of James Dondero in the matter in Ret Highland Capital Management, L.P. 6 like to just begin the with the word on the video month of 12 me. 9 will the court reporter please swear on the video monthor is 1021 m. 8 have coursel for the befinding and think that that is everybody who in the withress. 10 on the line for all of the defendants, we counsel for the plantiff, and we have coursel for the Highland Litigation Trust, and I think that that is everybody who in the withress. 10 on and I think that that is everybody who in the withress. 10 on and I think that that is everybody who in the withress. 10 on and I think that that is everybody who in the withress. 10 on and I think that that is everybody who in the withress. 10 on and I think that that is everybody who in the withress. 10 on the video for the Highland Litigation Trust, and I think that that is everybody who in the withress. 10 on and I think that that is everybody who in the withress. 10 on the line for all of the defendants, we counsel for the Entitle and we have counsel for the Entitle and we have counsel for the Entitle and we have in the withress. 10 on the line for all of the defendants, we counsel for the Entitle and we have counsel for the Entitle and we have in the line for all of the defendants, we counsel for the Entitle and we have counsel for the Entitle and we have counsel for the Highland Litigation Trust, and I think that that is everybody who in the line for all of the defendants, we counsel for the Highland Litigation Trust, and I think that that is everybody who in the line for all of the defendants, we counsel for the Highland Litigation Trust, and I think that that is everybody who in the line in the without the serve the serve of the Michael Serve Java Balantia and I think that that we defend the serve the serve the deposition between the Michael Serve Java Balantia Balantia Balantia Balantia Balantia Balantia Balantia Balantia Balanti	1 DONDERO -	10/29/21	Page 288	1	DON	JDFRO - 10/29/21	Pag	e 289
3 and reconvene when he is not feeling nauexous. 4 beginning of Video 1 in Volume 2 of the deposition of James Dondero in the matter of the deposition of James Dondero in the matter of the Williams of Dondero in the Williams of Donder								
beginning of Video in Notume 2 of the deposition of James Dondero in the matter 5 for possition of James Dondero in the matter 5 for RR. MORRIS: All right. I would 1 n Ret. Highland Capital Management, LP. 7 or Today's date is October 29, 2021. The time on the video monthor is 1021 am. 8 have counsel on the fine for all of the defendants, we on the video monthor is 1021 am. 9 Will the court reporter please swear 9 counsel for the Highland Liftgetion Trust, and I think that that is everybody who 1 is 1 may been first duly sworn, testified as 10 lows: 12 like to just begin it is everybody who 1 is 6 lows: 13 Sollows: 13 Sollows: 13 Sollows: 13 Sollows: 13 Sollows: 14 MR. MORRIS: Deborah, would you like 15 lows as statement? 15 on make a statement? 15 O. Mr. Dondero, can you hear me ckay? 16 A. Yes. 17 O. Okay. And are you feeling well 18 is Deborah Detisch-Perez from Stinson. 17 In 8 enough to begin today's deposition? 18 enough to begin today's deposition? 18 enough to begin today's deposition? 19 A. Yes. 20 HCRE and HCMS in this deposition. 20 O. Okay. Understand that you are not 18 enough to begin today's deposition? 21 livento palogiage for everybody 21 feeling well. And I wan't you in know that I do 2 something, so he should not have the leave 24 mentally able to participate to the best of 25 your ability. Okay? Do you understand that? Pege 291 1 DONDERO -10/29/21 1 Page 290 1 Livento benefit in the page 291 1 DONDERO -10/29/21 2 A. Yes. 2 O. And we are going to refer to that 3 enther than forcing you to do something that 6 A. Yes. 2 O. And we are going to refer to that 3 enther than forcing you to do something that 6 A. Yes. 3 O. Solf at any time you don't feel 3 enther than forcing you to do something that 6 A. Yes. 3 O. And we are going to refer to that 3 O. Solf at any time you don't feel 4 like you can continue, loway ou know, maybe – 3 O. And did you serve as Highlands 10 O. Okay. 1 In 2					_			
5 Mex MORRIS. All right. I would 6 In Re: Highland Capital Management, L.P. 7 Today's date is October 29, 2021. The time 8 on the video monitor is 1021 a.m. 9 Will the out reporter please swear 10 in the wilness. 10 and I mink that that is everybody who 11 JAMES DONDERO, 11 is — is supposed to be here, so I would 12 having been first duly sworn, testified as 13 follows. 13 EXAMINATION 14 MR MORRIS. Deborah, would you like 14 MR MORRIS. Deborah, would you like 15 to make a statement? 16 In MR MORRIS. Deborah, would you like 17 you wanted appearances first. Sure. This 18 is Deborah Delisch-Perez Forn Stinson. I'm 18 ocursed for Mc Dondero, and you hear me okary? 19 A. Yes. 20 HCRE and HCMS in this deposition. 21 I want to apologoe for everybody 21 that we'le starting late. Mr. Dondero was 22 under the weather. It is — he has taken 23 something, so he should not have be leave 24 the deposition, but if at any point he 25 vour ability. Okary? Do you understand that? 26 L A Yes. 27 Q. Okay. And day you serve as Highland's 28 Okary? 29 A. Yes. 30 Q. Sori at any time you don't feel 4 like you can continue, I would gather adjourn 5 to one day next week to complete the deposition 6 Q. When did you serve as Highland's 7 you don't believe you're capable of doing 8 A. Yes. 9 A. Yes. Yes. I did throw up twice 10 last hight. 10 Cloay. 11 Q. Okay. 12 A. I imagine we could go for — lefs 13 C. Okay. 14 A. Yes. 15 DONDERO - 10/29/21 15 D. Okay. 16 A. Yes. 17 D. Okay. 18 A. Yes. 19 A. Yes. 20 Cloay. 21 Clord want to — 22 Okay. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; conect? 25 Jour ability. Dondero. 26 D. Okay. You founded Highland Capital 27 A Wanter than the Dondero. 28 Sorder than Mr. Dondero. 29 Unstall the propriece of the proposition of a starter than foring you do so sending that 29 Okay? 20 A. A we were greater belighted was while 29 Dondero. 20 Cloay. You founded Highland Capital 20 Colay. You founded Highland Capital 21 A wanter to be adjust. It was set up by someone a lot shorter than Mr. Dondero.						CHE WHOTHE IS NOT ICCINING		
Rec Highland Capital Management, L.P. 6 Rice to just begin here. We have counsel or 1 Today's date is October 29, 2021. The time on the wideo monitor is 1021 a.m. 8 have counsel for the plaintfil, and we have on the wideo monitor is 1021 a.m. 8 have counsel for the plaintfil, and we have counsel for the Highland Liligation Trust, and the wideo monitor is 1021 a.m. 8 have counsel for the Highland Liligation Trust, and the wideo monitor is 1021 a.m. 9 Section 1						ODDIS: All right I would		
7 Totaly's date is October 29, 2021. The time on the Video monitor is 10:21 a.m. 8 not the Video monitor is 10:21 a.m. 9 Will the court reporter pleases wears on the Video monitor is 10:21 a.m. 10 in the Witness. 11 JAMES DONDERO, 12 having been flirst duly sworn, testified as 13 follows: 13 follows: 13 follows: 14 MR MORRIS: Deborah, would you like 15 to make a statement? 15 to make a statement? 16 MS. DEITISCH-PEREZ: I didn't know if 16 A. Yes. 17 you wanted appearances first. Sure. This 17 you cannot appearance first. Sure. This 18 is Deborah Deltash-Perez from Siltison. I'm 18 enough to begin today's deposition? 19 coursel for Mr. Dondero, Nancy Dondero, 20 H.CRE and HCNIS in this deposition. 20 H.CRE and HCNIS in this deposition. 21 Iwant to apologize for everybody 21 feeling well. And I want you to know that of the deposition, but if at any point he 2 you wanted that you are not 2 that were starting late. Mr. Dondero was under the weather. It is – he has taken 23 you believe that you are physically and 2 you believe that you are physically and 2 you wanted that you don't feel 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 4 like you can continue, I would rather adjourn 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing, 9 A. Yes. 19 Q. And we are gingly to refer to that 18 last hight. 19 Q. Okay, John you know, maybe – 19 you don't believe you're capable of doing, 19 Q. A. Yes. 19 Q. Okay were a Highland's 19 Q. Okay were a Highland's 19 Q. Okay were found to do something that 19 you were president? 19 Q. Okay were found that was while 19 you were president? 20 Q. Okay, John's market th	· '							
8		_			-	•		
9 course for the Highland Liligation Trust, 10 in the withress. 11 JAMES DONDERO, 12 lawing been first duly sworn, testified as 13 like to just begin. 14 JAMES DONDERO, 15 los make a statement? 16 MR MORRIS: Deborah, would you like 16 MR MORRIS: Deborah, would you like 17 Journal of MR MORRIS: Deborah, would you like 18 MR MORRIS: Deborah, would you like 19 MR MORRIS: Deborah, would you like 10 MR MORRIS: Deborah, would you like 11 Bis - Is supposed to be here, so I would 11 Bis - Is supposed to be here, so I would 11 Bis - Is supposed to be here, so I would 11 Bis - Is supposed to be here, so I would 11 Bis - Is supposed to be here, so I would 12 BY MR MORRIS: 10 MR MORRIS: Deborah, would you like 11 Bis - Is supposed to be here, so I would 11 Bis - Is supposed to be here, so I would 12 MR MORRIS: Deborah, would you like 16 A Yes. 17 Q. Okay. And are you feeling well 18 enough to begin today's deposition? 18 enough to begin today's deposition? 19 A Yes. 20 Q. Okay Was and ward ward you to know that I do 21 that were starting late. Mr John Dondero was 22 under the weather. It is - he has taken 23 you believe that you are physically and 24 something, so he should not have to leave 25 you are ability. Okay? Doyou understand that? Page 280 Page 281 1 DONDERO - 102921 2 A Yes. 2 Q. And we are going to refer to that 3 either a world and the entity only today as Highland's 10 to one day next week to complete the deposition 10 to one day next week to comp	·						•	
10 In the withness. 11 JAMES DONDERO, 11 Is—is supposed to be here, so I would 12 like to just begin. 13 follows: 14 MR. MORRIS: Deborah, would you like 15 to make a statement? 16 MS. DEITSCH-PEREZ: I didn't know if 17 you wanted appearances first. Sure. This 18 is Deborah Delisch-Perez from Sinson. I'm 19 counsel for Mr. Dondero, Nancy Dondero, 19 counsel for Mr. Dondero, Nancy Dondero, 20 HCRE and HCMS in this deposition. 21 I want to applogate for everybody 22 that we're starting late. Mr. Dondero was 23 under the weather. It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 your ability. Okay? Do you understand that? 27 DONDERO - 10/29/21 28 A. Yes. 30 Q. So if at any time you don't feel 31 I like you can continue, I would rather adjourn 32 to not eday next week to complete the deposition or arither than forcing you to do something that or arither than forcing you to do something that rather and you won't week to complete the deposition or arither than forcing you to do something that rather and you won't week to complete the deposition or arither than forcing you to do something that rather than forcing you to do something that rather and you won't week to complete the deposition or arither than forcing you to do something that rather and you won't believe you're capable of doing. 30 Nay? 31 A. Yes. Yes. I did throw up twice 32 A. I magine we could go for – let's shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 14 more president? 19 A. Yes. Yes. I did throw, but if we don't 14 more president you are provided you won't be were president? 19 A. Yes. Yes. I don't want to – 16 A. Yes. 10 C. Okay. I don't want to – 17 A. — we will do the rest next week. 11 June president from 1994 until on or around January 1994 until on or							e	
11 JAMES DONDERO, 12 having been first duly swomt, testified as 13 follows: 14 MR. MORRIS: Deborah, would you like 15 to make a statement? 15 to make a statement? 16 MS. DETISCH-PEREZ: I didn't know if 17 you wanted appearances first. Sure. This 18 is Deborah Delistor-Perez from Silmson. Im 19 counsel for Mr. Dondero, Nanoy Dondero, 20 HCRE and HCMS in this deposition. 21 Ivan't to apologize for everybody 21 feeling well. And I wan't you to know that! do 22 not want to proceed with this deposition unless 23 under the weather. It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 page 290 1 DONDERO -10/29/21 2 A Yes. 2 A Yes. 3 Q. So if at any time you don't feel 4 like you can confinue, I would rather adjourn 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A Yes. Yes. I did throw up twice 10 last night. 11 is – is supposed to be here, so i would in the very large in a vanety? 12 A Yes. 13 GEXMINATION 14 BY MR. MORRIS: 16 A Yes. 17 Q. Okay. And are you feeling well 18 enough to begin today's deposition? 19 A Yes. 20 Q. Okay. I understand that you are not 21 feeling well. And I wan't you to know that! do 22 not want to proceed with this deposition unless 23 under the weather. It is – he has taken 24 mentally able to participate to the best of 25 your ability. Okay? Do you understand that? 21 DONDERO - 10/29/21 2 A Yes. 2 A Yes. 2 A Yes. 3 G. Os if at any time you don't feel 4 like you can confinue, I would rather adjourn 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A Yes. Yes. I did throw up twice 10 last night. 11 Q. Okay. 12 A Yes. 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 you were president? 16 A. We were langely below investment 17 grade, credit strap, and we diversified over 18 A Yes. That i		orter please swear				•		
12 having been first duly sworn, testified as 13 follows: 13 follows: 14 MR MORRIS: Deborah, would you like 15 to make a statement? 16 MS. DEITSCH-PEREZ: I didn't know if 17 you wardet appearances first. Sure. This 18 is Deborah Deitsch-Perez from Stinson. I'm 19 coursel for Mr. Dondero, Nancy Dondero, 19 A. Yes. 20 Q. O Kay, I understand that you are not 21 I varant to appologize for everybody 22 that we're starting late. Mr. Dondero was 23 you believe that you are physically and 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 your ability. Okay? Do you understand that? 27 DONDERO - 10/29/21 28 A. Yes. 3 Q. So if at any time you don't feel 4 like you can continue, I would rather adjourn 5 to one day next week to complete the deposition 27 and believe the you don't devel 28 like you can continue, I would rather adjourn 29 a A Yes. Yes. I did throw up twice 30 A. Yes. 31 Short for four hours today, you know, maybe – 32 may be five, I don't know, but if we don't 33 follows: 34 A. Wes. 35 Short for four hours today, you know, maybe – 36 Maragine we could go for – let's 36 Co. Okay. I don't want to put an 37 maybe five, I don't know, but if we don't 38 G. Okay? I shat fair? 49 A. Wes. That is my estimate at this 40 Q. Okay. You founded Highland Capital 41 Maragement, L.P.; correct? 42 Maragement, L.P.; correct? 43 Maragement, L.P.; correct? 44 Maragement, L.P.; correct? 45 Maragement, L.P.; correct? 46 Maragement, L.P.; correct? 47 MS. DEITSCH-PEREZ: I didn't know, will we done in the transfer of an alternative as set up by someone a lot shorter than Mr. Dondero, Let me just take one minute to adjust it.		NDEDO						
13 follows: 14 MR. MORRIS: Deborah, would you like 15 to make a statement? 16 MS. DEITSCH-PEREZ: I didn't know if 17 you wanted appearances first. Sur. This 18 is Deborah, would you present the statement? 19 coursel for Mr. Dondero, Nancy Dondero, 19 A. Yes. 20 HORE and HOMS in this deposition. I'm 21 I vant ba apologize for everybody 22 that we're starting late. Mr. Dondero was 23 under the weather. It is — he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 the deposition, but if at any point he 27 DONDERO - 10/29/21 28 A. Yes. 29 DONDERO - 10/29/21 29 A. Yes. 30 Q. So if at any time you don't feel 30 like you can continue, I vould a there adopted the deposition at the rather forcing you to do something that 4 like you can continue, Okay, 4 limagine we could go for – let's 3 shoot for four hours today, you know, maybe — 4 maybe five, I don't know, but if we don't 4 may be five, I don't know, but if we don't 5 finish — 4 may be five, I don't know, but if we don't 5 finish — 5 Q. Okay, I understand that you are not 6 rether than forcing you to do something that 7 you don't believe you're capable of doing. 7 you don't believe you're capable of doing. 8 A. Yes. 9 A. Yes. Yes. I did throw up twice 10 last night. 10 Q. Okay. 11 Q. Okay. 12 A. I imagine we could go for – let's 13 ghoot for four hours today, you know, maybe — 14 may be five, I don't know, but if we don't 15 finish — 16 Q. I don't want to — 17 A. — we will do the rest next week. 18 Q. Okay, I don't want to put an 19 arbitrary time on it. You tell me if you are 19 unable to continue. Okay? Is that fair? 20 Q. Okay, You founded Highland Capital 21 A. Wanagement, L.P.; correct? 22 Vand Management, L.P.; correct? 23 Capital and the five adon't 24 Management, L.P.; correct? 24 Management, L.P.; correct? 25 Leave in many feeling that one would be the position. 26 Don't want to put so the proper was a set of the put of the means and the put of thomes to be come more of an alternative 27 and we are grayed								
MR. MORRIS: Deborah, would you like 15 to make a statement? 16 MS. DEITSCH-PEREZ: I didn't know if 17 you wanted appearances first. Sure. This 18 is Deborah Delisch-Perez from Stinson. I'm 19 coursel for Mr. Dondero, Nancy Dondero, 20 chay. Lunderstand that you are not 21 livant to apploagize for everybody 21 feeling well. And I want you to know that I do 22 that we're starting late. Mr. Dondero was 23 under the weather. It is – he has taken 23 you believe that you are physically and 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 page 290 27 La A. Yes. 28 DONDERO - 10/29/21 29 A. Yes. 30 Q. So if at any time you don't feel 31 like you can continue, I would rather adjourn 41 to be deposition, but if at each you don't feel 32 is that okay? 33 Q. So if at any time you don't feel 34 like you can continue, I would rather adjourn 45 to one day next week to complete the deposition 46 rather than forcing you to do something that 47 you don't believe you're capable of doing. 48 Okay? 49 A. Yes. Yes. I did throw up twice 40 last night. 40 Q. Okay. 41 Sinhal did you serve as Highland's 42 short for four hours today, you know, maybe – 43 shoot for four hours today, you know, maybe – 44 maybe five, I don't know, but if we don't 45 finish – 46 Q. I don't want to – 47 A. — we will do the rest next week. 48 Q. Okay. I don't want to put an 49 arbitary time on it. You tell me if you are 40 unable to confine. Okay? I shat fair? 41 A. Yes. That is my estimate at this 42 On. Okay. You founded Highland Capital 43 Wanagement, L.P.; correct? 44 Wanagement, L.P.; correct? 45 Co. Q. And – 46 Wanagement, L.P.; correct?		worn, testified as			-	•		
15 to make a statement? 16 MS. DEITSCH-PEREZ: I didn't know if 17 you wanted appearances first. Sure. This 18 is Deborah Deitsch-Perez from Stinson. I'm 19 counsel for Mr. Dondero, Nancy Dondero, 19 HORE and HCMS in this deposition. 20 HORE and HCMS in this deposition. 21 I want to apologize for everybody 22 that we're starting late. Mr. Dondero was 23 under the weather. It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 your ability. Okay? Do you understand that? 27 J DONDERO - 10/29/21 28 A. Yes. 29 A. Yes. 20 And we are going to refer to that 29 is inthy and that entity only today as Highland; 20 Aller than forcing you to do something that 20 you believe that entity only today as Highland; 21 is inthy and that entity only today as Highland; 22 inthy and that entity only today as Highland; 23 och and you to do something that 24 you don't believe you're capable of doing. 25 Okay? 26 A. Yes. 27 Q. And did you serve as Highland's 28 Okay? 29 A. Yes. Yes. I did throw up twice 30 last night. 31 Q. Okay. 32 A. Yes. 33 Q. Did – can you describe in your own 44 is that okay? 45 I should rather adjourn 46 Jack Pes. 47 A. Yes. 48 A. '94. 49 A. Yes. Yes. I did throw up twice 40 Jack Pes. 40 A. '96. 41 J DONDERO - 10/29/21 41 DONDERO - 10/29/21 42 A. Yes. 41 J DONDERO - 10/29/21 43 A. '96. 44 Jack Pes. 45 Jack Pes. 46 A. '96. 47 Yes. 48 A. '94. 49 A. Yes. Yes. I did throw up twice 40 Jack Pes. 40 Jack Pes. 41 Jack Pes. 41 Jack Pes. 41 Jack Pes. 41 Jack Pes. 42 Jack Pes. 43 Jack Pes. 44 Jack Pes. 45 Jack Pes. 46 Jack Pes. 47 Jack Pes. 48 Jack Pes. 49 Jack Pes. I did throw up twice 40 Jack Pes. 40 Jack Pes. 41 Jack Pes. 41 Jack Pes. 41 Jack Pes. 41 Jack Pes. 42 Jack Pes. 43 Jack Pes. 44 Jack Pes. 45 Jack Pes. 46 Jack Pes. 47 Jack Pes. 48 Jack Pes. 49 Jack Pes. I did throw up twice 40 Jack Pes. 40 Jack Pes. 40 Jack Pes. 41 Jack Pes. 41 Jack Pes. 41 Jack Pes. 42 Jack Pes. 43 Jack Pes. 44 Jack Pes. 45 Jack Pes. 46 Jack Pes. 47 Jack Pes. 48 Jack Pes. 49 Jack Pes. 40 Ja		Daharah wasaldwa Ba						
16 MS. DEITSCH-PEREZ: I didn't know if 17 you wanted appearances first. Sure. This 18 is Deborah Deitsch-Perez from Stinson. I'm 19 counsel for Mr. Dondero, Nancy Dondero, 19 A Yes. 20 HCRE and HCNK's in this deposition. 21 Iwant to apologize for everybody 22 that we're starting late. Mr. Dondero was 23 under the weather. It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 page 291 1 DONDERO - 10/29/21 2 A. Yes. 2 Q. Q. And we are going to refer to that 3 Q. Soif at any time you don't feel 3 entity and that entity only today as Highland; 1 is that okay? 2 you don't believe you're capable of doing. 3 Okay? 3 A. Yes. Yes. I did throw up twice 4 last right. 10 Q. Okay. 4 Imagine we could go for – lefs 5 shoot for four hours today, you know, maybe – 4 maybe five, I don't know, but if we don't 15 finish – 5 Q. Okay. You founded Highland Capital 4 Management, L.P.; correct? 4 Management, L.P.; correct? 4 Management, L.P.; correct? 5 Vay Van Want Pooders. Let me just take 6 Q. Okay. Hour hours today. 7 one merula to adjust it. 8 nough to begin today's deposition? 8 A. Yes. 9 Q. And did you serve as Highland's 16 A. Yes. 17 grade, credit strap, and we diversified over 18 Q. Okay. Hou four hours today, you know, maybe – 18 Management, L.P.; correct? 19 Management, L.P.; correct?		•					. 0	
17 you wanted appearances first. Sure. This is Deborah Deitsch-Perez from Stinson. I'm 18 enough to begin to day's deposition? 19 counsel for Mr. Dondero, Nancy Dondero, 19 A. Yes. 20 Q. Okay. I understand that you are not 21 I want to apologize for everybody 21 feeling well. And I want you to know that I do 22 individually a that we're starting late. Mr. Dondero was 22 under the weather. It is – he has taken 23 you believe that you are physically and 24 something, so he should not have to leave 24 mentally able to participate to the best of 25 your ability. Okay? Do you understand that? 1 DONDERO - 10/29/21 Page 290 1 DONDERO - 10/29/21 2 Q. And we are going to refer to that 3 entity and that entity only today as Highland; 4 is that okay? 4 is that okay? 4 is that okay? 5 to one day next week to complete the deposition 5 A. Yes. 6 Q. When did you found – when did you 7 create Highland? 8 A. '94. 9 A. Yes. 1 did throw up twice 9 Q. And did you serve as Highland's president from 1994 until on or around January 11 ght, 2020? 1 grade, credit strap, and week to complete the deposition 5 fa. 'Yes. 1 did throw, but if we don't 15 finish — 16 Q. Idon't want to — 16 A. We were largely below investment 17 A. – we will do the rest next week. 17 grade, credit strap, and we diversified over 18 do. Okay. 1 do. Okay.						oriuero, can you near me oka	y r	
18 is Deborah Deitsch-Perez from Slinson. I'm 19 counsel for Mr. Dondero, Nancy Dondero, 20 HCRE and HCMS in this deposition. 21 I want to apologize for everybody 22 that were starting late. Mr. Dondero was 23 under the weather: It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 DONDERO - 10/29/21 2 A Yes. 3 Q. So if at any time you don't feel 3 entity and that entity only today as Highland; 4 like you can continue, I would rather adjoun 5 to one day next week to complete the deposition of arather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A Yes. So Id did throw up twice 10 last night. 10 Q. Okay. 11 gh, 2020? 12 A Yes. 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. —we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. You founded Highland Capital 19 A Yes. 20 Ckay You founded Highland Capital 21 A Yes. That is my estimate at this 22 O. Kay. You founded Highland Capital 23 Vou begin today's deposition? 24 Feeling well. And I want you to a cont to that the leeling well. And I want you to know that I do 20 Ckay. I understand that you are not element and unto that the best of you believe that you are physically and mentally and position unless you believe that you be participate to the best of you believe that you be participate to the best of your abelieve that the set of your abelieve to that a certification of that the thirty you found a when did you found — when di						And onef!!		
19 counsel for Mr. Dondero, Nancy Dondero, 20 HCRE and HCMS in this deposition. 21 I want to apologize for everybody 22 that we're starting late. Mr. Dondero was 23 under the weather. It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 page 290 1 DONDERO - 10/29/21 2 A Yes. 2 Q. And we are going to refer to that 3 Q. So if at any time you don't feel 4 like you can continue, I would rather adjourn 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A. Yes. Yes. I did throw up twice 10 last night. 11 Q. Okay. 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to — 16 Q. I don't want to — 17 A. — we will do the rest next week. 18 Q. Okay. I shaffair? 20 Q. Kay. You founded Highland Capital 4 Management, L.P.; correct? 19 A. Yes. I don't want to — 16 Q. Okay. You founded Highland Capital								
HCRE and HCMS in this deposition. I want to apologize for everybody that we're starting late. Mr. Dondero was under the weather. It is — he has taken something, so he should not have to leave the deposition, but if at any point he DONDERO - 10/29/21 A Yes. A Yes. A Yes. A Yes. Idid throw up twice I last night. Q Okay. A I limagine we could go for — let's shoot for four hours today, you know, maybe — I maybe five, I don't know, but if we don't finish — Q Okay. I understand that you are not that we're starting late. Mr. Dondero was 20 not want to proceed with this deposition unless 21 you believe that you are physically and mentally able to participate to the best of your ability. Okay? Do you understand that? Page 291 1 DONDERO - 10/29/21 2 A Yes. 2 Q. And we are going to refer to that 3 entity and that entity only today as Highland; 4 is that okay? 5 A Yes. C Q. When did you found — when did you r create Highland? 7 oreate Highland? 8 A '94. 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 9th, 2020? 12 A Yes. 3 shoot for four hours today, you know, maybe — 14 maybe five, I don't know, but if we don't 15 finish — 16 Q. I don't know, but if we don't 17 A — we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to — 19 asset manager in a variety of formats. 20 unable to continue. Okay? Is that fair? 20 Q. And — MS. DEITSCH-PEREZ: I'm somy, John, one sec. This was set up by someone a lot 3 shorter than Mr. Dondero. Let me just take one minute to adjust it.						gin today's deposition'?		
21 I want to apologize for everybody 22 that we're starting late. Mr. Dondero was 23 under the weather. It is – he has taken 24 something, so he should not have to leave 25 the deposition, but if at any point he 26 DONDERO - 10/29/21 27 A. Yes. 28 Q. So if at any time you don't feel 29 and want entry only today as Highland; 30 Q. So if at any time you don't feel 31 dike you can continue, I would rather adjourn 42 this that okay? 43 A. Yes. 44 like you can continue, I would rather adjourn 45 to one day next week to complete the deposition 65 rather than forcing you to do something that 67 your don't believe you're capable of doing. 68 A. Yes. 69 A. Yes. Yes. Idid throw up twice 60 Last night. 60 Q. When did you serve as Highland's 61 last night. 61 Q. Okay. 61 A. I imagine we could go for – let's 61 Short for four hours today, you know, maybe – 62 Man about four hours today, you know, maybe – 63 Man about for four hours today, you know, maybe – 64 May be five, I don't know, but if we don't 65 A. We were largely below investment 66 Q. I don't want to — 67 A. we will do the rest next week. 69 Q. I don't want to put an 60 A. We were largely below investment 61 A. We were largely below investment 61 A. We were largely below investment 61 A. We were largely below investment 62 A. Yes. That is my estimate at this 63 Q. Okay. You founded Highland Capital 64 Management, I.P.; correct? 75 Correct? 76 Vand Man and I want you to know to know to know to know to the put an and the antity on or around. January 65 Thish — 67 A. Yes. That is my estimate at this 68 Co. When clid you found – when did you or an autemative 69 A. We were largely below investment 60 A. We were largely below investment 61 A. We were largely below investment 62 Co. Okay. I don't want to put an 63 Co. Okay. You founded Highland Capital 64 Management, I.P.; correct? 75 Co. Okay. You founded Highland Capital 76 Co. Okay. You founded Highland Capital 77 Co. Okay. You founded Highland Capital 78 Co. Okay. You founded Lighland Capital 89 Co. Okay. You founde		-				1 1 (10 (
that we're starting late. Mr. Dondero was under the weather. It is – he has taken something, so he should not have to leave the deposition, but if at any point he Page 290 DONDERO - 10/29/21 A. Yes. Q. So if at any time you don't feel dike you can continue, I would rather adjourn to one day next week to complete the deposition rather than forcing you to do something that you don't believe you're capable of doing. A Yes. Yes. I did throw up twice last night. Q. Okay. A Imagine we could go for – let's shoot for four hours today, you know, maybe – maybe five, I don't want to put an maybe five, I don't want to put an arbitrary time on it. You tell me if you are arbitrary time on it. You tell me if you are arbitrary time on it. You tell me if you are and in the some than the some one minute to adjust it. DonDERO - 10/29/21 DonDERO - 10/29/21 DonDERO - 10/29/21 DonDERO - 10/29/21 A Yes. Page 290 1 DONDERO - 10/29/21 A Yes. A Imagine we could go for – let's DonDero - 10/29/21 A Yes. A Yes. A Yes. A Yes. A We were largely below investment A We were largely below investment To A we will do the rest next week. Q. Okay. I don't want to put an arbitrary time on it. You tell me if you are unable to continue. Okay? Is that fair? A Yes. That is my estimate at this DonDERO - 10/29/21 A Yes. DonDERO - 10/29/21 A Yes. A Yes. A Yes. A Yes. A Yes. A Yes. DonDero - 10/29/21 A Yes. I DONDERO - 10/29/21 A Yes. B A Yes. A Yes. B A Yes.		•			-	-		
under the weather. It is – he has taken something, so he should not have to leave the deposition, but if at any point he Page 290 DONDERO - 10/29/21 A. Yes. Q. So if at any time you don't feel like you can continue, I would rather adjoum to nearly next week to complete the deposition rather than forcing you to do something that you don't believe you're capable of doing. A Yes. Yes. I did throw up twice 1. Q. Okay. 1. Q. Okay. 1. Q. Okay. 1. Q. Okay. 1. Q. Idon't want to put an 1. A - we will do the rest next week. 2. Q. Idon't want to put an 1. A Yes. That is my estimate at this 2. You for bould not have to leave 2. You don't believe you're capable of doing. 3. A Wesen are going to refer to that 3. entity and that entity only today as Highland; 4. is that okay? 5. A Yes. 6. Q. When did you found – when did you 7. create Highland? 8. Okay? 8. A '94. 9. Q. And did you serve as Highland's 10. last night. 10. Okay. 11. Q. Okay. 12. A I imagine we could go for – let's 13. shoot for four hours today, you know, maybe – 14. maybe five, I don't know, but if we don't 15. finish – 16. Q. I don't want to put an 17. A - we will do the rest next week. 18. Q. Okay. I don't want to put an 19. A Yes. That is my estimate at this 19. and that entity only today as Highland's 19. deat entity only today as Highland; 19. deat entity only today as Highland's 19. deat entity only today as Highland's 19. deat entity only today as Highland; 19. deat entity only today as Hig					-			
24 something, so he should not have to leave 25 the deposition, but if at any point he 26 page 290 The deposition, but if at any point he 27 page 290 DONDERO - 10/29/21 2 A. Yes. 3 Q. So if at any time you don't feel 3 entity and that entity only today as Highland; like you can continue, I would rather adjourn 4 is that okay? 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A. Yes. Yes. I did throw up twice 10 last night. 10 Q. Okay. 11 9th, 2020? 12 A. I'magine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. —we will do the rest next week. 19 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 Q. Okay. You founded Highland Capital Management, L.P.; correct? 24 mentally able to participate to the best of 25 your ability. Okay? Do you understand that? 25 your ability. Okay? Do you understand that? 24 mentally able to participate to the best of 25 your ability. Okay? Do you understand that? 26 Q. And we are going to refer to that 27 a. Yes. 28 entity and that entity only today as Highland; 4 is that okay? 4 is that okay? 5 to an edity and that entity only today as Highland; 6 Q. When did you found — when did you create Highland? 7 create Highland? 8 A. '94. 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 the yeas. 12 A. Yes. 13 shoot for four hours today, you know, maybe — 13 Q. Did — can you describe in your own 14 words what the business of Highland was while 15 finish — 16 Q. I don't know, but if we don't 17 A. — we will do the rest next week. 18 Q. Okay. I don't want to put an 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 unable to continue. Okay? Is that fair? 21 M. DEITSCH-PEREZ: I'm sor	"				-	·	ess	
25 the deposition, but if at any point he 25 your ability. Okay? Do you understand that? Page 291 DONDERO - 10/29/21 A Yes. Q So if at any time you don't feel ilike you can continue, I would rather adjourn to one day next week to complete the deposition rather than forcing you to do something that you don't believe you're capable of doing. A Yes. Yes. I did throw up twice A Yes. Yes. I did throw up twice 10 Jest night. 11 Q. Okay. A I imagine we could go for – let's 3 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A — we will do the rest next week. Q Okay. I don't want to put an 18 the years to become more of an alternative 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 20 Okay. You founded Highland Capital Management, L.P.; correct? Yese 290 DONDERO - 10/29/21 1 DONDERO - 10/29/21 2 Q. And we are going to refer to that 3 entity and that entity only today as Highland; 1 sthat okay? 2 Q. And we are going to refer to that 3 entity and that entity only today as Highland; 4 is that okay? 5 to one day next week go only to do something that 4 is that okay? 5 A Yes. A Yes. 9 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 pth, 2020? 12 A. Yes. 13 Q. Did – can you describe in your own 14 words what the business of Highland was while 15 finish – 15 you were president? 6 A. We were largely below investment 17 A — we will do the rest next week. 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 unable to continue. Okay? Is that fair? 20 Q. And — 3 Sold Final Mr. Dondero. Let me just take 4 Management, L.P.; corred? 4 one minute to adjust it.					•			
Page 290 1 DONDERO - 10/29/21 2 A Yes. 3 Q. So if at any time you don't feel 4 like you can continue, I would rather adjoum 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A Yes. Yes. I did throw up twice 10 last night. 11 Q. Okay. 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. — we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 20 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 26 A lare going to refer to that 27 DONDERO - 10/29/21 2 A. A res. 28 a entity and that entity only today as Highland; 4 is that okay? 4 is that okay? 5 A. A yes. 6 captive and that entity only today as Highland; 4 is that okay? 5 A. A yes. 6 captive and that entity only today as Highland; 4 is that okay? 5 A. A yes. 6 captive and that entity only today as Highland; 6 Q. When did you found — when did you 7 create Highland? 8 Okay? 9 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 Q. Okay. 12 A. Yes. 13 shoot for four hours today, you know, maybe — 13 Q. Did – can you describe in your own 14 words what the business of Highland was while 15 finish — 15 you were president? 16 A. We were largely below investment 17 A. — we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 18 the years to become more of an alternative 19 arsset manager in a variety of formats. 20 unable to continue. Okay? Is that fair? 20 Q. Okay. So Describe in your own 21 M. So DEITSCH-PEREZ: I'm sorry, John, 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 25 Q. Okay. You founded Highland Capital					-			
1 DONDERO - 10/29/21 2 A Yes. 3 Q. So if at any time you don't feel 4 like you can continue, I would rather adjoum 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 7 create Highland? 8 Okay? 8 A Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 last night. 11 Q. Okay. 12 A Yes. 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A - we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 10 unable to continue. Okay? Is that fair? 21 Q. Okay. You founded Highland Capital 22 Okay. You founded Highland Capital 23 Shorter than for: Dondero. Let me just take 24 Management, L.P.; correct? 24 In mity and that entity only today as Highland is entity and that entity only today as Highland; 24 Iden't want to put an 25 DONDERO - 10/29/21 2 A. Yes. 26 Q. Okay. I don't want to put an 27 create Highland? 28 A. '94. 29 Q. And did you serve as Highland's 20 Q. And – 20 Q. And – 21 A. Yes. That is my estimate at this 21 MS. DETRSCH-PEREZ: I'm sorry, John, 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct?	25 the deposition, but if	at any point he		25	your ability. C	Okay? Do you understand that	ť?	
2 A. Yes. 3 Q. So if at any time you don't feel 4 like you can continue, I would rather adjourn 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 7 Create Highland'? 8 Okay? 9 A. Yes. Yes. I did throw up twice 9 A. Yes. 10 last night. 11 Q. Okay. 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 10 unable to continue. Okay? I shat fair? 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 24 One sec. This was set up by someone a lot 24 When did you found vas Highland; 26 entity and that entity only today as Highland; 27 entity and that entity only today as Highland; 28 entity and that entity only today as Highland; 4 is that okay? 4 is that okay? 4 is that okay? 5 A. Yes. 6 Q. When did you found – when did you 7 create Highland'? 8 A. Yes. 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 pth, 2020? 12 A. Yes. 13 Q. Did – can you describe in your own 14 words what the business of Highland was while 15 you were president? 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 arbitrary time on it. You tell me if you are 19 asset manager in a variety of formats. 20 Q. And – 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.	1 DONDEDO	10/20/21	Page 290	1	DON	IDEDO 10/20/21	Pag	e 291
3 entity and that entity only today as Highland; 4 like you can continue, I would rather adjoum 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 9 A. Yes. I did throw up twice 10 last night. 11 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. — we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 10 Q. Okay. I don't want to put an 11 asset manager in a variety of formats. 12 unable to continue. Okay? Is that fair? 13 Q. Okay. You founded Highland Capital 14 Wanagement, L.P.; correct? 15 you were president. 26 Q. Okay. You founded Highland Capital 27 A. Yes. That is my estimate at this 28 entity and that entity only toaly a is that actay? 29 is that okay? 20 A. Yes. 21 A. Yes. 23 entity and that entity only toaly? 24 is that okay? 25 A. Yes. 26 Q. When did you found — when did you 27 create Highland? 28 A. '94. 9 Q. And did you serve as Highland's 29 point. 20 Did — can you describe in your own 20 A. Yes. 21 A. Yes. 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 26 one minute to adjust it.		10/29/21						
4 like you can continue, I would rather adjoum 5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 8 Okay? 8 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 last night. 11 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 Management, L.P.; correct? 24 Management, L.P.; correct? 24 Wene did you found – when did you 25 A. Yes. 26 Q. When did you found – when did you 27 when did you found – when did you 28 is that okay? 28 A. Yes. 40 Q. When did you found – when did you 40 is that okay? 41 A. Yes. 41 A. Yes. 41 Splandar? 42 A. Yes. 41 Splandar? 42 In Shorter than Mr. Dondero. Let me just take 41 one minute to adjust it.		a vou dan't faal						
5 to one day next week to complete the deposition 6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 7 create Highland? 8 Okay? 9 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 last night. 10 president from 1994 until on or around January 11 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 15 you were president? 16 Q. I don't want to – 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 16 Q. When did you found – when did you 2 create Highland? 2 Q. Whan did you found – when did you 3 Q. When did you found – when did you 4 Q. When did you found – when did you 4 create Highland? 8 A. Yes. 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 pth, 2020? 12 A. Yes. 13 shoot for four hours today, you know, maybe – 14 words what the business of Highland was while 15 finish – 15 you were president? 16 A. We were largely below investment 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 Q. And – 21 A. Yes. That is my estimate at this 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 Shorter than Mr. Dondero. Let me just take 24 Management, L.P.; correct?		•			•	erility orlly today as flightand,		
6 rather than forcing you to do something that 7 you don't believe you're capable of doing. 7 create Highland? 8 Okay? 8 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 last night. 11 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 15 you were president? 16 Q. I don't want to – 17 A. – we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 29 Q. When did you found — when did you 7 create Highland? 7 create Highland? 8 A. '94. 9 Q. When did you found — when did you 7 create Highland? 8 A. '94. 9 Q. And did you serve as Highland? 9 Q. And did you serve as Highland? 10 president from 1994 until on or around January 11 president from 1994 until on or around January 11 president from 1994 until on or around January 11 president from 1994 until on or around January 12 A. Yes. 13 you were as Highland? 14 words what the business of Highland? 15 pour were are Highland? 16 Q. Did – can you describe in your own 17 words what the business of Highland was while 18 you were president? 19 you were president? 10 A. We were largely below investment 11 you were president? 12 A. We were largely below investment 13 Q. Okay. I don't want to put an 14 words what the business of Highland vas while 15 finish – 15 you were president? 16 A. We were largely below investment 17 A. – we will do the rest next week. 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 arbitrary time on it. You tell me if you are 19 arbitrary time on it. You tell me if you are 20 Q. And – 21 A. Yes. That is my estimate at this 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one	I	-			-			
7 you don't believe you're capable of doing. 8 Okay? 9 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 last night. 10 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 Q. Okay. You founded Highland Capital 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; corred? 27 Create Highland? 8 A. '94. 9 Q. And did you serve as Highland's 9 Q. And did you serve as Highland's 10 president from 1994 until on or around January 11 9th, 2020? 12 A. Yes. 13 Q. Did – can you describe in your own 14 words what the business of Highland was while 15 you were president? 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 Q. And – 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 24 Nanagement, L.P.; corred?	1	-				did you found whon did you		
8 Okay? 9 A. Yes. Yes. I did throw up twice 9 Q. And did you serve as Highland's 10 last night. 10 president from 1994 until on or around January 11 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 13 Q. Did – can you describe in your own 14 maybe five, I don't know, but if we don't 15 finish – 15 you were president? 16 Q. I don't want to – 17 A. – we will do the rest next week. 17 grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 29 Q. And mid did you serve as Highland's 10 president from 1994 until on or around January 10 president from 1994 until on or around January 11 president from 1994 until on or around January 11 pth, 2020? 12 A. Yes. 13 did joyu serve as Highland's 14 words what the business of Highland is a visit of word own 14 words what the business of Highland was while 15 you were president? 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 Q. And – 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 Management, L.P.; correct?	1	-					ı	
9 A. Yes. Yes. I did throw up twice 10 last night. 11 Q. Okay. 11 9th, 2020? 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 Q. Okay. You founded Highland Capital 22 Q. Okay. You founded Highland Capital 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct?	l	capable of dolling.				lu !		
10 last night. 11 Q. Okay. 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 Q. Okay. You founded Highland Capital 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 10 president from 1994 until on or around January 11 9th, 2020? 12 A. Yes. 13 9th, 2020? 14 9th, 2020? 15 A. Yes. 16 A. Yes. 17 Q. Did – can you describe in your own 18 words what the business of Highland was while 19 you were president? 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 Q. And – 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 25 one minute to adjust it.	-	throw up twice				id vou con o ac Highland's		
11 Q. Okay. 12 A. I imagine we could go for – let's 13 shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. 22 Q. Okay. You founded Highland Capital 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; corred? 20 A. Yes. 11 9th, 2020? 12 A. Yes. 13 Q. Did – can you describe in your own 14 words what the business of Highland was while 15 you were president? 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 Q. And – MS. DEITSCH-PEREZ: I'm sorry, John, 21 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.		it flow up twice					on (
12 A. I imagine we could go for – let's 13 Shoot for four hours today, you know, maybe – 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 17 A. – we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. 12 A. Yes. 13 Q. Did – can you describe in your own 14 words what the business of Highland was while 15 you were president? 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 Q. And – 21 A. Yes. 22 Q. And – 23 MS. DEITSCH-PEREZ: I'm sorry, John, 24 one sec. This was set up by someone a lot 25 shorter than Mr. Dondero. Let me just take 26 one minute to adjust it.	-				•	i 1994 unui On Ol alounu Janu	al y	
13 Q. Did – can you describe in your own 14 maybe five, I don't know, but if we don't 15 finish – 16 Q. I don't want to – 16 Q. Okay. I don't want to put an 17 arbitrary time on it. You tell me if you are 18 unable to continue. Okay? Is that fair? 20 Q. And – 21 A. Yes. That is my estimate at this 22 point. 23 Q. Did – can you describe in your own 25 Q. Did – can you describe in your own 26 words what the business of Highland was while 27 you were president? 28 A. We were largely below investment 29 grade, credit strap, and we diversified over 29 asset manager in a variety of formats. 20 Q. And – 21 A. Yes. That is my estimate at this 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 Management, L.P.; correct?	·	auld go for lets						
14 maybe five, I don't know, but if we don't 15 finish 16 Q. I don't want to 17 A we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 21 words what the business of Highland was while 25 you were president? 26 A. We were largely below investment 27 grade, credit strap, and we diversified over 28 the years to become more of an alternative 29 asset manager in a variety of formats. 20 Q. And - 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.		•				can vou describe in vour own		
15 you were president? 16 Q. I don't want to — 16 A. We were largely below investment 17 A. — we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 15 you were president? A. We were largely below investment 16 A. We were largely below investment 17 grade, credit strap, and we diversified over 18 the years to become more of an alternative 19 asset manager in a variety of formats. 20 Q. And — 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.	l	• •				•		
16 Q. I don't want to — 17 A. — we will do the rest next week. 18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 26 A. We were largely below investment 27 grade, credit strap, and we diversified over 28 the years to become more of an alternative 29 asset manager in a variety of formats. 20 Q. And — 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.	l	v, but ii WE UUITt					TINC	
17 Grade, credit strap, and we diversified over 18 Q. Okay. I don't want to put an 18 the years to become more of an alternative 19 arbitrary time on it. You tell me if you are 19 asset manager in a variety of formats. 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 26 grade, credit strap, and we diversified over 18 the years to become more of an alternative 29 asset manager in a variety of formats. 20 Q. And – 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.					•			
18 Q. Okay. I don't want to put an 19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 28 the years to become more of an alternative asset manager in a variety of formats. 29 Q. And — 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.								
19 arbitrary time on it. You tell me if you are 20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 29 asset manager in a variety of formats. 20 Q. And – 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.					-			
20 unable to continue. Okay? Is that fair? 21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 20 Q. And — 21 MS. DEITSCH-PEREZ: I'm sorry, John, 22 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.	·	·			•			
21 A. Yes. That is my estimate at this 22 point. 23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 29 Dint. 20 MS. DEITSCH-PEREZ: I'm sorry, John, 21 one sec. This was set up by someone a lot 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.	· ·				_	-		
 point. Q. Okay. You founded Highland Capital Management, L.P.; correct? one sec. This was set up by someone a lot shorter than Mr. Dondero. Let me just take one minute to adjust it. 							ohn	
23 Q. Okay. You founded Highland Capital 24 Management, L.P.; correct? 23 shorter than Mr. Dondero. Let me just take 24 one minute to adjust it.		y Cournate at this				•		
24 Management, L.P.; correct? 24 one minute to adjust it.	l '	inded Highland Capital				· •		
						•	ING	
20 7. 160. Vilay i proceed, Deborant:	· ·	COL:				•	orah?	
	20 A. 163.			20	IVII X. IV	iora ao. iviay i procesa, Debi	Jiail:	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 160 of 200 PageID 31313

Case 3:21-cv-00881-X Document 177-3 Fil	
Page 292 1 DONDERO - 10/29/21	Page 29
2 MS. DEITSCH-PEREZ: (Nods head.)	2 manager; is that fair?
3 Q. Okay. Mr. Dondero, at its peak,	3 A. Yes.
4 what is the – the largest value of assets that	4 Q. And you manage money on behalf of
5 Highland had under management while you were	5 thousands of people; isn't that right?
6 president?	6 A. Yes.
7 A. 35 billion.	7 Q. And as a general matter, you know
8 Q. And do you recall what year that	8 how to read and understand balance sheets,
9 was?	9 don't you?
0 A. Not exactly.	10 A. Yes.
1 Q. Was it before the 2008 financial	11 Q. You have signed promissory
2 crisis?	12 promissory notes before, haven't you?
3 A. Yes.	13 A. Yes.
4 Q. Okay. So you were the president of	14 Q. Is it fair to say you have signed
5 Highland for about 25 years; is that right?	15 hundreds of promissory notes during the 25-year
6 A. Yes, 25, 26, whatever.	16 period that you were the president of Highland?
7 Q. And do you consider yourself to be	17 A. No.
8 expert in the area of money management?	18 Q. Is it fair to say that you signed
9 A. Yeah, on the things that we focus	19 dozens of promissory notes during the time that
0 on.	20 you were president of Highland?
1 Q. You are a sophisticated investor;	21 A. Yeah, dozens is probably fair.
2 right?	22 Q. Okay. And is it fair to say that
3 A. Yes. I would believe I'm	23 the aggregate principal amount of the
	24 promissory notes that you signed while you were
•	
Q. And you are a sophisticated money	
Page 294 1 DONDERO - 10/29/21	Page 29
2 \$200 million?	2 MR. MORRIS: Sure.
MS. DEITSCH-PEREZ: Objection to the	3 Q. Mr. Dondero, you borrowed money from
4 form.	4 Highland Capital Management Services; correct?
5 A. I don't have a basis for knowing	5 A. I'm sorry, it sounds like at first
6 that.	6 you were asking me, did Highland Capital
7 Q. You do know that it is more than	7 Services borrow money from Highland. Now
5 .a.LULITHION OONT VOLLA	
	8 you're asking me if I borrowed money from
9 A. No.	8 you're asking me if I borrowed money from9 Services?
9 A. No. 0 Q. Do you owe today Highland Capital	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million?	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that
 A. No. Q. Do you owe today Highland Capital Management Services more than \$75 million? A. I don't know what the amount is. I 	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize.
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much.	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money
 A. No. Q. Do you owe today Highland Capital Management Services more than \$75 million? A. I don't know what the amount is. I don't believe it is that much. Q. Are the obligations to Highland 	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services?
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much. 4 Q. Are the obligations to Highland 5 Capital –	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so.
9 A. No. 10 Q. Do you owe today Highland Capital 11 Management Services more than \$75 million? 12 A. I don't know what the amount is. I 13 don't believe it is that much. 14 Q. Are the obligations to Highland 15 Capital — 16 MS. DEITSCH-PEREZ: Hold on. Hold	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much. 4 Q. Are the obligations to Highland 5 Capital – 6 MS. DEITSCH-PEREZ: Hold on. Hold 7 on. My connection just disappeared.	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today,
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much. 4 Q. Are the obligations to Highland 5 Capital – 6 MS. DEITSCH-PEREZ: Hold on. Hold 7 on. My connection just disappeared. 8 MR. MORRIS: Okay.	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark?
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much. 4 Q. Are the obligations to Highland 5 Capital – 6 MS. DEITSCH-PEREZ: Hold on. Hold 7 on. My connection just disappeared. 8 MR. MORRIS: Okay. 9 MS. DEITSCH-PEREZ: Okay, I'm back.	 8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark? 19 A. No.
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much. 4 Q. Are the obligations to Highland 5 Capital – 6 MS. DEITSCH-PEREZ: Hold on. Hold 7 on. My connection just disappeared. 8 MR. MORRIS: Okay. 9 MS. DEITSCH-PEREZ: Okay, I'm back. 10 Q. Okay. Did the – did the	8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark? 19 A. No. 20 Q. Are the obligations that you have to
9 A. No. 0 Q. Do you owe today Highland Capital 1 Management Services more than \$75 million? 2 A. I don't know what the amount is. I 3 don't believe it is that much. 4 Q. Are the obligations to Highland 5 Capital – 6 MS. DEITSCH-PEREZ: Hold on. Hold 7 on. My connection just disappeared. 8 MR. MORRIS: Okay. 9 MS. DEITSCH-PEREZ: Okay, I'm back. 10 Q. Okay. Did the – did the 11 obligations that you have to Highland Capital	8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me — let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you — have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark? 19 A. No. 20 Q. Are the obligations that you have to 21 Highland Capital Management Services reflected
9 A. No. Q. Do you owe today Highland Capital 11 Management Services more than \$75 million? 12 A. I don't know what the amount is. I 13 don't believe it is that much. 14 Q. Are the obligations to Highland 15 Capital — 16 MS. DEITSCH-PEREZ: Hold on. Hold 17 on. My connection just disappeared. 18 MR. MORRIS: Okay. 19 MS. DEITSCH-PEREZ: Okay, I'm back. 20 Q. Okay. Did the — did the 21 obligations that you have to Highland Capital 22 Management Services, are they reflected in	8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark? 19 A. No. 20 Q. Are the obligations that you have to 21 Highland Capital Management Services reflected 22 in promissory notes where you're the maker and
9 A. No. Q. Do you owe today Highland Capital Management Services more than \$75 million? A. I don't know what the amount is. I don't believe it is that much. Q. Are the obligations to Highland Capital — MS. DEITSCH-PEREZ: Hold on. Hold on. My connection just disappeared. MR. MORRIS: Okay. MS. DEITSCH-PEREZ: Okay, I'm back. Q. Okay. Did the — did the obligations that you have to Highland Capital Management Services, are they reflected in promissory notes?	8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark? 19 A. No. 20 Q. Are the obligations that you have to 21 Highland Capital Management Services reflected 22 in promissory notes where you're the maker and 23 Highland Capital Management Services is the
9 A. No. 10 Q. Do you owe today Highland Capital 11 Management Services more than \$75 million? 12 A. I don't know what the amount is. I 13 don't believe it is that much. 14 Q. Are the obligations to Highland 15 Capital — 16 MS. DEITSCH-PEREZ: Hold on. Hold 17 on. My connection just disappeared. 18 MR. MORRIS: Okay. 19 MS. DEITSCH-PEREZ: Okay, I'm back. 20 Q. Okay. Did the — did the 21 obligations that you have to Highland Capital 22 Management Services, are they reflected in	8 you're asking me if I borrowed money from 9 Services? 10 Q. Yeah, let me – let me rephrase the 11 question, sir, because if it is not clear, that 12 is my fault, and I apologize. 13 Did you – have you borrowed money 14 from Highland Capital Management Services? 15 A. I believe so. 16 Q. Okay. Do you know the aggregate 17 principal amount that is outstanding today, 18 ballpark? 19 A. No. 20 Q. Are the obligations that you have to 21 Highland Capital Management Services reflected 22 in promissory notes where you're the maker and

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 161 of 200 PageID 31314

Case 3:21-cv-00881-X Document 177-3 Fil	ed 01/09/24 Page 161 of 200 PageID 31314
Page 296 DONDERO - 10/29/21	Page 297
Q. Are you the maker on promissory	2 Q. Okay. When you were in control of
notes in favor of Highland Capital Management	3 Highland, you personally decided who was hired
Services, Inc.?	4 at that company; is that fair?
A. I don't know. I believe – I	5 A. Sometimes, in senior positions.
believe so, or I believe I have in the past,	6 Q. Okay. Did your duties as president
but I don't know.	7 of Highland include being familiar with the
Q. Do you have any – any estimate as	8 debts and obligations that were owed to
to how much money you owe Highland Capital	9 Highland?
Management Services, Inc. today?	10 MS. DEITSCH-PEREZ: Object to the
MS. DEITSCH-PEREZ: Asked and	11 form.
answered.	12 A. I mean, generally.
A. No.	13 Q. Okay. Did you ever do anything to
Q. Can you say if it is more or less	14 familiarize yourself with the debts and
than \$50 million?	15 obligations that were owed to Highland?
A. I don't know.	16 A. Are you referring to the affiliated
Q. Can you say if it is more or less	17 notes or –
than \$25 million?	18 Q. Sure.
A. I don't know.	19 A. – or what – what are –
Q. As a general matter, is it fair to	20 Q. I was – I was asking – I
say that you know how to read and understand	21 apologize. I don't mean to step on your words.
promissory notes?	22 A. No, you just – because I don't
MS. DEITSCH-PEREZ: Object to the	23 think Highland had a lot of other obligations
form.	24 due from other parties, and the affiliated
A. In general, yes.	25 notes in aggregate were always de minimis to
	30 0
D 000	D 000
Page 298 DONDERO - 10/29/21	Page 299 1 DONDERO - 10/29/21
DONDERO - 10/29/21	1 DONDERO - 10/29/21
DONDERO - 10/29/21 Highland than now, at any time.	1 DONDERO - 10/29/21 2 was charged with the responsibility of knowing
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position	 DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de	 DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet?
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount?	 DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure.
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes.	 DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that?
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four	 DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements every year and the quarterly unaudited
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described?
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described?
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you would – you would define as de minimis?	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you would – you would define as de minimis? A. Yes.	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it would have been people in Frank's group in
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you would – you would define as de minimis? A. Yes. Q. Okay. As – as president of	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it would have been people in Frank's group in accounting.
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you would – you would define as de minimis? A. Yes. Q. Okay. As – as president of Highland, did you ever do anything to	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements every year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it would have been people in Frank's group in accounting. Q. Did Frank have any responsibility
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you would – you would define as de minimis? A. Yes. Q. Okay. As – as president of Highland, did you ever do anything to familiarize yourself with the number and amount	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements every year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it would have been people in Frank's group in accounting. Q. Did Frank have any responsibility for knowing and understanding the affiliate
DONDERO - 10/29/21 Highland than now, at any time. Q. It is your – it is your position that the affiliate notes to Highland were de minimis in amount? A. Yes. Q. And how do you define de minimus for that purpose? A. I believe the balance sheet of Highland today for the last three years, four years, five years has been between 5 and \$600 million. I believe the notes have never been more than 8 or 10 or 12 percent of that number. Q. And you believe that 8 or 10 or 12 percent of Highland's asset base you would – you would define as de minimis? A. Yes. Q. Okay. As – as president of Highland, did you ever do anything to familiarize yourself with the number and amount of affiliate loans that Highland carried on its	DONDERO - 10/29/21 was charged with the responsibility of knowing the number and amount of affiliate loans that Highland carried on its balance sheet? A. Sure. Q. Can you identify the people who were responsible for that? A. The people in accounting responsible for tracking assets and liabilities in preparing all the audited financial statements revery year and the quarterly unaudited financial statements that were prepared and the monthly operating reports. Q. Can you – can you name any names of the people who had the responsibilities that you just described? A. I think it changed regularly, but it would have been people in Frank's group in accounting. Q. Did Frank have any responsibility for knowing and understanding the affiliate loans that Highland carried on its balance

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 162 of 200 PageID 31315

	Case 3:21-cv-00881-X Document 177-3 File	t u (11/09/24 Page 102 01 200 Page10 3.	1313
1	Page 300 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 301
	and – yes.	2	responsibility for knowing and understanding	
3	Q. And can you – can you identify the	3	the affiliate loans that Highland carried on	
4	name of any person in the accounting group in,	4	its balance sheets?	
5	let's say, the three years prior to the	5	A. No.	
_	bankruptcy who had responsibility for knowing	6		
6			Q. And to the best of your knowledge as	
7	and understanding the scope of affiliate loans	7	you sit here today, you never personally did	
8	that Highland carried on its balance sheet?	8	anything to know and understand the extent and	
9	A. No, I would just be speculating but	9	scope of the affiliate loans that Highland	
10	it would be – the senior people in Frank's	10	carried on its balance sheet; is that right?	
11	group would be responsible for the financial	11	A. Correct.	
	statements.	12	Q. Okay. You appointed Mr. Waterhouse	
13	Q. Are you able to name the people, the	13	as Highland's CFO; is that right?	
14	senior people in Frank's group in the couple of	14	A. I think it was appointed and	
	years prior to the bankruptcy?	15	recommended by Patrick Boyce, but I agreed with	
16	A. Yes, but I don't know – like	16	the selection.	
17	David Klos was a senior person, Cliff Stoops	17	Q. And you —	
18	was a senior person. There were a couple	18	A. That (speaking simultaneously.)	
19	,	19	Q. I apologize, are you done?	
20	financials how Frank assigned the work in	20	I'm just saying that was a long time	
21	his group, I have no idea.	21	ago, but I don't remember the details exactly.	
22	Q. Did you ever ask?	22	Q. But you had the authority and you	
23	A. No.	23	used that authority to appoint Frank as CFO;	
24	Q. Do you have any knowledge as you sit	24	correct?	
25	here today who within Frank's group had	25	MS. DEITSCH-PEREZ: There's a lag in	
_	Page 302	_	DONDEDO 40/00/04	Page 303
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	
2	the video. I don't know if it matters, but	2	duties as chief financial officer?	
3	for a while Jim was frozen. And I know	3	A. Yes.	
4	because – since there was voice and no –	4	Q. Can you recall anything that	
5	his mouth wasn't moving. So let's just –	5	Mr. Waterhouse did in his capacity as	
6	if the videographer sees there is a	6	Highland's CFO that did not comport with your	
7	problem, please let us know.	7	- Posterior	
8	Q. I-	8	A. I think we will talk about some of	
9	A. Yes. I'm sorry, could you just		those today.	
10	repeat the question regarding Frank, please?	10	Q. Okay. Do you have any reason to	
11	Q. Sure.	11	believe that Mr. Waterhouse ever breached his	
12	As the president of Highland, did	12	duties to Highland during the time that you	
13	you have the authority and did you exercise	13	served as president?	
14	that authority to appoint him as Highland's	14	COURT REPORTER: We can't hear you	
15		15	speaking.	
16	A. Yes.	16	Q. We haven't heard any portion of your	
17	Q. Okay. Do you recall when you	17	answer, Mr. Dondero.	
18	appointed Mr. Waterhouse CFO of Highland?	18	MR. MORRIS: I don't know if people	
19	A. No.	19	can – can hear, but I cannot hear	
20	Q. Was it more than five years prior to	20	Mr. Dondero.	
21	the bankruptcy?	21	COURT REPORTER: I can't either.	
22	A. Yes.	22	MR. MORRIS: Yeah, Deborah, can you	
23	Q. As the president – during the time	23	speak, please.	
24	that you served as president of Highland, did	24	COURT REPORTER: They're on the same	
24	that you served as president of hillightania, did	27	COUNT INLE ON TEN. They le on the same	
	you believe that Mr. Waterhouse fulfilled his	25	speaker.	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 163 of 200 PageID 31316

	Page 304			Page 305
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 30
2	VIDEOGRAPHER: Do we want to go off	2	that you were president, do you have any reason	
3	the record?	3	to believe that Mr. Waterhouse breached his	
4	MR. MORRIS: Yes, please.	4	duties to Highland?	
5	VIDEOGRAPHER: Off the record,	5	MS. DEITSCH-PEREZ: Asked and	
6	10:41.	6	answered. This is the third time.	
7	(Recess taken 10:41 a.m. to 10:47 a.m.)	7	A. No.	
8	VIDEOGRAPHER: Back on the record,	8	MR. MORRIS: It is actually not.	
9	10:47.	9	Q. But thank you, Mr. Dondero. I	
0	Q. Okay. Let me just ask the question	10	appreciate that.	
1	again so the record is clean, Mr. Dondero.	11	After you ceased to be president of	
2	Do you have any reason to believe as	12	Highland, do you have any reason to believe	
3	you sit here right now that Mr. Waterhouse ever	13	that Mr. Waterhouse breached his duties to	
4	breached his duties to Highland during the time	14	Highland?	
5	that you served as president?	15	A. Breached his duties to I don't	
6	MS. DEITSCH-PEREZ: Asked and	16	I don't know if it is - I don't want to - I	
7	answered.	17	don't want to make a judgment overall. When we	
8	A. Yeah, I think I did ask and answer	18	talk about the notes we can make conclusions	
9	that. Again, not intentionally, not	19	then.	
0	maliciously. I am I guess things we're	20	Q. All right. But you're not able to	
1	going to talk about today are for periods of	21	tell me in response to my question whether you	
2	time after I was president, so	22	believe today that Mr. Waterhouse breached his	
3	Q. Right. That is going to be the next	23	duties to Highland after the time that you	
4	question that I ask. But to be clear – I just	24	served as president?	
25	want to have a clear record during the time	25	MS. DEITSCH-PEREZ: Object to the	
	Page 306			Page 30
1				raye 30
_	DONDERO - 10/29/21	1	DONDERO - 10/29/21	rage 30
	form of the question.	2	major withdrawn.	rage 30
	form of the question. A. I don't want to comment off the top	3	major- — withdrawn. Do you directly or indirectly own a	rage 30
3	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will	2 3 4	major withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA?	rage 30
3 4 5	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue.	2 3 4 5	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so.	rage 30
3 4 5 6	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an	2 3 4 5 6	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA?	rage 30
3 4 5 6 7	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund	2 3 4 5 6 7	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes.	rage 30
3 4 5 6 7 8	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct?	2 3 4 5 6 7 8	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was	raye 30
3 4 5 6 7 8	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes.	2 3 4 5 6 7 8 9	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created?	raye 30
3 4 5 6 7 8	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that	2 3 4 5 6 7 8 9 10	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not.	raye 30
3 4 5 7 8 9 0	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay?	2 3 4 5 6 7 8 9 10	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or	raye 30
3 4 5 6 7 8 9 0 1 2	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes.	2 3 4 5 6 7 8 9 10 11 12	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010?	raye 30
3 4 5 6 7 8 9 0 1 2	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA?	2 3 4 5 6 7 8 9 10	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know.	rage Sc
3 4 5 7 8 9 0 1 2 3	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and	2 3 4 5 6 7 8 9 10 11 12 13 14	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the	raye 30
3 4 5 6 7 8 9 0 1 2 3 4	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada.	2 3 4 5 6 7 8 9 10 11 12 13 14 15	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created?	raye 30
3 4 5 6 7 8 9 0 1 2 3 4 5	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an	2 3 4 5 6 7 8 9 10 11 12 13 14	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the	raye Sc
3 4 5 6 7 8 9 0 1 2 3 4 5 6	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada.	2 3 4 5 6 7 8 9 10 11 12 13 14 15	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created?	raye 30
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to – as to the percentage of each of your interests, ownership interests in	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for	raye 30
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to — as to the percentage of	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for sure.	raye Su
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to – as to the percentage of each of your interests, ownership interests in	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for sure. Q. Can you think of any period of time	raye Sc
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to – as to the percentage of each of your interests, ownership interests in HCMFA?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for sure. Q. Can you think of any period of time when you didn't control HCMFA?	raye Sc
	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to — as to the percentage of each of your interests, ownership interests in HCMFA? A. No, and I don't know the entities.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for sure. Q. Can you think of any period of time when you didn't control HCMFA? A. I don't know. I don't remember the	raye 30
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 2 2 2 3 4 5 6 7 8 9 0 1 2 2 2 2 3 4 5 6 7 8 9 0 1 2 2 2 2 3 4 5 6 7 8 9 0 1 2 2 2 2 3 4 5 6 7 8 9 0 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to – as to the percentage of each of your interests, ownership interests in HCMFA? A. No, and I don't know the entities. I don't know if I own it directly or through	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for sure. Q. Can you think of any period of time when you didn't control HCMFA? A. I don't know. I don't remember the ownership structure prior and I don't remember	raye 30
3 4 5 6 7 8 9 0 1 1 2 3 4 4 5 6 7 8 9 9 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	form of the question. A. I don't want to comment off the top of my head, but I've highlighted that we will discuss it around the note issue. Q. Okay. You are familiar with an entity called Highland Capital Management Fund Advisors, L.P.; is that correct? A. Yes. Q. And we're going to refer to that entity as HCMFA. Is that okay? A. Yes. Q. Do you know who owns HCMFA? A. I believe it is myself and Mark Okada. Q. Okay. And do you have an understanding as to – as to the percentage of each of your interests, ownership interests in HCMFA? A. No, and I don't know the entities. I don't know if I own it directly or through Dugaboy. And I do believe Okada tends to use	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	major- — withdrawn. Do you directly or indirectly own a majority of the ownership interests in HCMFA? A. I believe so. Q. Okay. And do you control HCMFA? A. Yes. Q. And do you know when HCMFA was created? A. No, I do not. Q. Do you know if it was before or after 2010? A. I don't know. Q. Have you controlled HCMFA since the time it was created? A. I believe so, but I don't know for sure. Q. Can you think of any period of time when you didn't control HCMFA? A. I don't know. I don't remember the ownership structure prior and I don't remember when it started, so I don't know.	raye 30

Page 308 I DONDERO - 10/29/21	Page 30 1 DONDERO - 10/29/21
when you did not control HCMFA?	2 have at HCMFA today?
B A. I don't know.	3 A. I know I'm the portfolio manager on
Q. Okay. Can you tell me what the	4 a bunch of the funds, one of usually two or
5 nature of HCMFA's business is?	5 three portfolio managers, and I believe I'm the
6 A. It largely housed our mutual funds.	6 president, but I don't know beyond that.
7 Q. What does it mean to house mutual	7 Q. Okay. Did Frank Waterhouse serve as
3 funds?	8 treasurer of HCMFA at any point in time?
A. It managed – it managed the mutual	9 A. Idon't know. I don't know. I
0 funds from a portfolio asset side and captured	10 just – I don't know. I don't remember.
1 the management fees as the advisor or sub	11 MR. MORRIS: Can I ask my – my
2 advisor – I can't remember the structure. I	12 colleague to please put up a document that
3 can't remember if it was the advisor and	13 was premarked as Exhibit 35 to see if I can
4 Highland was the sub advisor or vice versa, but	14 refresh your recollection.
5 in general, a good portion, or most of the	15 MS. DEITSCH-PEREZ: Is that in the
6 portfolio team that managed the mutual funds	16 book that you sent over?
7 was employed at HCMFA.	17 MR. MORRIS: No. She will post it
8 Q. Do you have a title with HCMFA	18 and she will put it in the chat room.
9 today?	19 Q. Are you able to see that,
0 A. Idon't know.	20 Mr. Dondero?
Q. Do you know who the president of	21 A. Yes.
2 HCMFA is?	22 Q. Can you see that this is an
3 A. I would believe – I would – I	23 incumbency certificate?
4 would think I am, but I don't know.	24 A. Yes.
5 Q. Do you know of any title that you	25 Q. Do you know what an incumbency
· · · ·	·
Page 310 1 DONDERO - 10/29/21	Page 31 1 DONDERO - 10/29/21
2 certificate is?	2 Q. Did you, in your capacity as the
2 certificate is? 3 A. I'm reading it here for a second. I	2 Q. Did you, in your capacity as the 3 person who was in control of HCMFA, appoint
A. I'm reading it here for a second. I	3 person who was in control of HCMFA, appoint
A. I'm reading it here for a second. I guess it is an officer statement or signature	3 person who was in control of HCMFA, appoint4 Mr. Waterhouse as the treasurer of that entity?
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof.	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form.
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document?	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes.	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you	3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019?	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes.	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer?
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is	3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date?	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had 15 multiple roles and multiple entities. I mean,
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes.	3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had 15 multiple roles and multiple entities. I mean, 16 it is not surprising, but I didn't have any
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had 15 multiple roles and multiple entities. I mean, 16 it is not surprising, but I didn't have any 17 recollection.
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had 15 multiple roles and multiple entities. I mean, 16 it is not surprising, but I didn't have any 17 recollection. 18 Q. Are you aware that Mr. Waterhouse
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of HCMFA?	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had 15 multiple roles and multiple entities. I mean, 16 it is not surprising, but I didn't have any 17 recollection. 18 Q. Are you aware that Mr. Waterhouse 19 served in any capacity in the Highland universe
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of HCMFA? A. It seems to be an authoritative	 person who was in control of HCMFA, appoint Mr. Waterhouse as the treasurer of that entity? MS. DEITSCH-PEREZ: Object to the form. A. It appears to me that that's what this incumbency certificate does, but Q. Is it fair to say that you knew for at least a few years prior to the petition date that Mr. Waterhouse was simultaneously serving as Highland's CFO and HCMFA's treasurer? A. No. I mean, like I said, I don't remember, and a lot of the officers had multiple roles and multiple entities. I mean, it is not surprising, but I didn't have any recollection. Q. Are you aware that Mr. Waterhouse served in any capacity in the Highland universe of companies other than as CFO of Highland
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of HCMFA? A. It seems to be an authoritative document, but I didn't have a recollection.	 3 person who was in control of HCMFA, appoint 4 Mr. Waterhouse as the treasurer of that entity? 5 MS. DEITSCH-PEREZ: Object to the 6 form. 7 A. It appears to me that that's what 8 this incumbency certificate does, but 9 Q. Is it fair to say that you knew for 10 at least a few years prior to the petition date 11 that Mr. Waterhouse was simultaneously serving 12 as Highland's CFO and HCMFA's treasurer? 13 A. No. I mean, like I said, I don't 14 remember, and a lot of the officers had 15 multiple roles and multiple entities. I mean, 16 it is not surprising, but I didn't have any 17 recollection. 18 Q. Are you aware that Mr. Waterhouse 19 served in any capacity in the Highland universe 20 of companies other than as CFO of Highland 21 Capital Management, L.P.?
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of HCMFA? A. It seems to be an authoritative document, but I didn't have a recollection. Q. Do you know of anybody else who has	 person who was in control of HCMFA, appoint Mr. Waterhouse as the treasurer of that entity? MS. DEITSCH-PEREZ: Object to the form. A. It appears to me that that's what this incumbency certificate does, but Q. Is it fair to say that you knew for at least a few years prior to the petition date that Mr. Waterhouse was simultaneously serving as Highland's CFO and HCMFA's treasurer? A. No. I mean, like I said, I don't remember, and a lot of the officers had multiple roles and multiple entities. I mean, it is not surprising, but I didn't have any recollection. Q. Are you aware that Mr. Waterhouse served in any capacity in the Highland universe of companies other than as CFO of Highland Capital Management, L.P.? A. I would – I would assume he would
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of HCMFA? A. It seems to be an authoritative document, but I didn't have a recollection. Q. Do you know of anybody else who has ever served as the treasurer of HCMFA other	 person who was in control of HCMFA, appoint Mr. Waterhouse as the treasurer of that entity? MS. DEITSCH-PEREZ: Object to the form. A. It appears to me that that's what this incumbency certificate does, but Q. Is it fair to say that you knew for at least a few years prior to the petition date that Mr. Waterhouse was simultaneously serving as Highland's CFO and HCMFA's treasurer? A. No. I mean, like I said, I don't remember, and a lot of the officers had multiple roles and multiple entities. I mean, it is not surprising, but I didn't have any recollection. Q. Are you aware that Mr. Waterhouse served in any capacity in the Highland universe of companies other than as CFO of Highland Capital Management, L.P.? A. I would – I would assume he would have a position like this in multiple other
A. I'm reading it here for a second. I guess it is an officer statement or signature authority, or some combination thereof. Q. Is that your signature at the bottom of this document? A. Yes. Q. And do you see that this is an incumbency certificate for HCMFA that you signed effective as of April 11th, 2019? A. Yes. Q. Do you see that Frank Waterhouse is identified as the treasurer of HCMFA as of that date? A. Yes. Q. Does that refresh your recollection that Mr. Waterhouse served as the treasurer of HCMFA? A. It seems to be an authoritative document, but I didn't have a recollection. Q. Do you know of anybody else who has	 person who was in control of HCMFA, appoint Mr. Waterhouse as the treasurer of that entity? MS. DEITSCH-PEREZ: Object to the form. A. It appears to me that that's what this incumbency certificate does, but Q. Is it fair to say that you knew for at least a few years prior to the petition date that Mr. Waterhouse was simultaneously serving as Highland's CFO and HCMFA's treasurer? A. No. I mean, like I said, I don't remember, and a lot of the officers had multiple roles and multiple entities. I mean, it is not surprising, but I didn't have any recollection. Q. Are you aware that Mr. Waterhouse served in any capacity in the Highland universe of companies other than as CFO of Highland Capital Management, L.P.? A. I would – I would assume he would

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 165 of 200 PageID 31318

DONDERO - 10/29/21 Q. Is it fair to say, though, that he wouldn't have obtained any of those titles without your knowledge and approval? Page 312 1 DONDERO - 10/29/21 2 is that right? 3 A. That is correct. 4 Q. And you can't identify any title	Page 31
Q. Is it fair to say, though, that he 2 is that right? wouldn't have obtained any of those titles 3 A. That is correct.	i age oi
wouldn't have obtained any of those titles 3 A. That is correct.	
A. It is – it is fair to say he was – 5 that Mr. Waterhouse held during the time that	
he had — the lawyers or whoever worked on 6 you served as Highland's president other than	
general corporate structuring, Frank was a 7 CFO of Highland. Do I have that right?	
senior officer in good standing, so they would 8 A. No, I don't think that is fair.	
have used him as appropriate in different 9 Q. Okay.	
things. 10 A. I mean – I mean, he was CFO, but he	
So to that extent, I guess I approve 11 was other things before he was CFO. And as we	
it, but I sign hundreds of things like this. 12 were just saying, he's – he's treasurer on	
Would – you know, would I have been 13 this incumbency certificate, but I think he	
specifically aware or remember – remember it 14 might have been on other incumbency	
is a very low likelihood. 15 certificates, so I think your – your summary	
Q. Is there any position that 16 was too narrow.	
Mr. Waterhouse has ever held that you learned 17 Q. Okay. Can you identify any position	
about and you objected to on the grounds that 18 that Mr. Waterhouse held at the same time that	
you hadn't approved it? 19 he is CFO of Highland other than treasurer of	
A. No, not that I recall. 20 HCMFA as reflected on this document?	
Q. Okay. Do you know if Mr. Waterhouse 21 A. I can't recall, but I imagine there	
held any positions with any of the retail 22 to be others.	
funds? 22 to be officers. 23 Q. And to the extent there are others,	
A. I don't know. 24 is it fair to say that you knew at the time	
Q. He may have, you just don't recall; 25 that Mr. Waterhouse was serving in more than	
Page 314	Page 31
Page 314 DONDERO - 10/29/21 1 DONDERO - 10/29/21	Page 31
DONDERO - 10/29/21 1 DONDERO - 10/29/21 one role? 2 changes. With the formation of Skyview, I	Page 31
DONDERO - 10/29/21 one role? A. Yes. Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware.	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. ONUMBERO - 10/29/21 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing A. Yes. 6 Mr. Waterhouse from any of the positions that	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland?	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No.	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA —	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA — 11 withdrawn.	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA — 11 withdrawn. 12 As the person who was in control of	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA — 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 5 Q. Have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA — withdrawn. 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for you?	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any.	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA — withdrawn. 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for you? 14 being familiar with HCMFA's debts and 15 obligations? Q. Is Mr. Waterhouse the treasurer of 16 MS. DEITSCH-PEREZ: Object to the	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not 4 aware. 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA – 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for 14 being familiar with HCMFA's debts and 15 obligations? Q. Is Mr. Waterhouse the treasurer of HCMFA today? 17 form.	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I 3 don't know if there was changes. I'm not aware. 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were formerly affiliated with Highland? 8 ho. 9 A. No. 10 Q. As the president of HCMFA — 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for 14 being familiar with HCMFA's debts and 15 obligations? Q. Is Mr. Waterhouse the treasurer of 16 MS. DEITSCH-PEREZ: Object to the HCMFA today? A. I don't know. I'm not aware of any 18 A. I don't know.	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but Page 314 DONDERO - 10/29/21 changes. With the formation of Skyview, I adon't know if there was changes. I'm not aware. 1 don't know if there was changes. I'm not aware. 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA – 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for 14 being familiar with HCMFA's debts and 15 obligations? Q. Is Mr. Waterhouse the treasurer of 16 MS. DEITSCH-PEREZ: Object to the 17 form. A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but Page 314 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I aware. 1 don't know if there was changes. I'm not aware. 1 aware. 1 don't know if there was changes. I'm not aware. 1 aware. 1 don't know. 1 bolds with any of the companies that were 1 be holds with any of the companies that 2 A. No. 1 be holds with Highland? 4 A. No. 1 be ing familiar with HCMFA's debts and 2 A. I don't know. 1 form. A. I don't know. 1 don't know. 2 Did you ever do anything in your	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but I DONDERO - 10/29/21 1 DONDERO - 10/29/21 1 DONDERO - 10/29/21 1 DONDERO - 10/29/21 1 changes. With the formation of Skyview, I 2 changes. With the formation of Skyview, I 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 aware. 1 don't know if there was changes. I'm not 4 aware. 1 aware. 1 aware. 1 have you considered firing 6 Mr. Waterhouse from any of the positions that 7 he holds with any of the companies that were 8 formerty affiliated with Highland? 9 A. No. 10 Q. As the president of HCMFA – 11 withdrawn. 11 withdrawn. 12 As the person who was in control of 13 HCMFA, did you have any responsibility for 14 being familiar with HCMFA's debts and 15 obligations? 16 MS. DEITSCH-PEREZ: Object to the 17 form. 18 A. I don't know. 19 Q. Did you ever do anything in your 1 don't know for sure.	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yeah, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but I DONDERO - 10/29/21 2 changes. With the formation of Skyview, I A ware. 1 DONDERO - 10/29/21 2 changes. With the formation of Skyview, I A ware. 1 don't know if there was changes. I'm not 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 don't know for sure. 2 changes. With the formation of Skyview, I A ware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif there was changes. I'm not 4 aware. 1 don't know wif the compacition that 1 beholds with any of the compacition that 1 beholds with any of the compacition that 1 beholds with any of the position that 1 cholds with any of the position that 1 aware. 1 dan't we position that 1 a beholds with Holds with Holds	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yesh, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but If a don't know if the remation of Skyview, I A. Yes. 3 don't know if there was changes. I'm not 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 aware. 1 aware. 1 aware. 1 be holds with erm any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? A. No. 1 a. No. 1 a. No. 1 a. No. 1 a. No. 1 being familiar with HCMFA's debts and 4 being familiar with HCMFA's debts and 5 obligations? A. I don't know. I'm not aware of any 6 being familiar with HCMFA's debts and 7 being familiar ize yourself with HCMFA's debts and 8 A. I don't know. 1 a. I don't know or sure. Q. Can you identify any position that Mr. Waterhouse holds with any former affiliated	Page 3
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yesh, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but If one in the Holds with any former affiliated orbipalications? Q. Can you identify any position that Mr. Waterhouse holds with any position that Mr. Waterhouse bholds with any former affiliated obligations? Q. Did you ever do anything in your capacity as the person in control of HCMFA to familiarize yourself with HCMFA's debts and obligations? Q. Did you ever do anything in your capacity as the person in control of HCMFA to familiarize yourself with HCMFA's debts and obligations? Q. Can you identify any position that Mr. Waterhouse holds with any former affiliated company of Highland today? A. Not during – I mean, not prior to	Page 31
DONDERO - 10/29/21 one role? A. Yes. Q. Okay. And in his capacity as CFO of Highland, did he report directly to you? A. Yes. Q. In his capacity as treasurer of HCMFA, did he report directly to you? A. Yesh, it appears that, yes, that is how it was structured. Q. Can you think of any position that Mr. Waterhouse ever held in the Highland family of companies where he didn't report directly to you? A. I can't – I can't think of any. Q. Is Mr. Waterhouse the treasurer of HCMFA today? A. I don't know. I'm not aware of any changes, nor did I orchestrate any changes, but If a don't know if the remation of Skyview, I A. Yes. 3 don't know if there was changes. I'm not 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 don't know if there was changes. I'm not 4 aware. 1 aware. 1 aware. 1 aware. 1 be holds with erm any of the positions that 7 he holds with any of the companies that were 8 formerly affiliated with Highland? A. No. 1 a. No. 1 a. No. 1 a. No. 1 a. No. 1 being familiar with HCMFA's debts and 4 being familiar with HCMFA's debts and 5 obligations? A. I don't know. I'm not aware of any 6 being familiar with HCMFA's debts and 7 being familiar ize yourself with HCMFA's debts and 8 A. I don't know. 1 a. I don't know or sure. Q. Can you identify any position that Mr. Waterhouse holds with any former affiliated	Page 31

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 166 of 200 PageID 31319

1	Page 316 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 317
	take any steps to familiarize yourself with	2	Q. How do you define "significance"?	
	HCMFA's debts and obligations. Do I have that	3	A. Like waiving fees on a mutual fund,	
	right?	4	purchasing another mutual fund, yeah, things	
5	A. Correct, not specifically.	5	like that.	
6	Q. Okay. Who was responsible for	6	Q. Was there any document or policy	
	knowing and understanding the scope and extent	7	that you are aware of that specifically	
	of HCMFA's debts and obligations?	8	identifies the scope of Mr. Waterhouse's	
8	A. That would have fallen on Frank and	9	authority as the treasurer of HCMFA?	
		10	A. No.	
10 11	his group.	11		
	Q. Okay. Do you have an understanding		, ,	
12	9	12	of that specifically limits Mr. Waterhouse's	
13		13	authority other than what might be in your	
14	A. I mean, beyond – beyond due course,	14	head?	
15	I struggle to see why it would be anybody other	15	A. No, I would – I would say what is	
16	than me, but I don't know.	16	in my head is – would be typical industry	
17	Q. Do you know if Mr. Waterhouse was	17	practice. You wouldn't – you wouldn't have	
18	authorized as the treasurer of HCMFA to incur	18	executive vice presidents or ownership defined	
19	obligations on its behalf?	19	if you were going to delegate everything to an	
20	A. He wasn't the senior operating or	20	employee three levels down, you know.	
21	executive positions there. So the answer is	21	MS. DEITSCH-PEREZ: Okay. John,	
22	no, beyond, you know – beyond the normal	22	I've had a request from Davor to take a	
23	course of operating expenses or whatever, but	23	quick restroom break, so –	
24	it would he would never be the person on	24	MR. MORRIS: You know, I really –	
25	anything of significance.	25	Davor, I'm happy to accommodate, but at	
_	Page 318		DONDEDO 40/00/04	Page 319
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	
2	some point we have got to be able to get	2	A. I don't know.	
3	more than 10 minutes of testimony in a row.	3	Q. I appreciate that you don't know,	
4	So let's take a short break.	4	but do you have any reason as you sit here	
5	MS. DEITSCH-PEREZ: Thank you.	5	today to believe that he failed to fulfill that	
6		_	•	
_	VIDEOGRAPHER: Going off the record.	6	particular responsibility?	
7	The time is 11:08.	6 7	particular responsibility? A. I don't know.	
8	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.)	6 7 8	particular responsibility? A. I don't know. Q. Okay. Are you an authorized	
8 9	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record,	6 7 8 9	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts?	
8 9 10	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16.	6 7 8 9 10	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know.	
8 9 10 11	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate	6 7 8 9 10 11	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized	
8 9 10 11	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance	6 7 8 9 10 11 12	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts?	
8 9 10 11 12	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony?	6 7 8 9 10 11 12 13	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No.	
8 9 10 11 12 13	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No.	6 7 8 9 10 11 12 13 14	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now	
8 9 10 11 12 13	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did	6 7 8 9 10 11 12 13	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was	
8 9 10 11 12 13 14	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being	6 7 8 9 10 11 12 13 14	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of	
8 9 10 11 12 13 14 15	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did	6 7 8 9 10 11 12 13 14 15	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was	
8 9 10 11 12 13 14 15 16	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being	6 7 8 9 10 11 12 13 14 15 16	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of	
8 9 10 11 12 13 14 15 16 17	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being familiar with HCMFA's debts and obligations?	6 7 8 9 10 11 12 13 14 15 16 17	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of HCMFA's bank accounts?	
8 9 10 11 12 13 14 15 16 17 18	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being familiar with HCMFA's debts and obligations? A. Yes.	6 7 8 9 10 11 12 13 14 15 16 17 18	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of HCMFA's bank accounts? A. I don't know.	
8 9 10 11 12 13 14 15 16 17 18 19 20	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being familiar with HCMFA's debts and obligations? A. Yes. Q. Do you have any reason to believe as	6 7 8 9 10 11 12 13 14 15 16 17 18 19	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of HCMFA's bank accounts? A. I don't know. Q. Do you know whether Mr. Waterhouse	
8 9 10 11 12 13 14 15 16 17 18 19 20 21	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being familiar with HCMFA's debts and obligations? A. Yes. Q. Do you have any reason to believe as you sit here today that Mr. Waterhouse failed	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of HCMFA's bank accounts? A. I don't know. Q. Do you know whether Mr. Waterhouse was an authorized signatory on any of HCMFA's	
8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being familiar with HCMFA's debts and obligations? A. Yes. Q. Do you have any reason to believe as you sit here today that Mr. Waterhouse failed to fulfill his responsibilities as treasurer of	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of HCMFA's bank accounts? A. I don't know. Q. Do you know whether Mr. Waterhouse was an authorized signatory on any of HCMFA's bank accounts?	
8	The time is 11:08. (Recess taken 11:08 a.m. to 11:16 a.m.) VIDEOGRAPHER: Back on the record, 11:16. Q. Mr. Dondero, did you communicate with anybody on the break about the substance of your testimony? A. No. Q. As treasurer of HCMFA, did Mr. Waterhouse's responsibilities include being familiar with HCMFA's debts and obligations? A. Yes. Q. Do you have any reason to believe as you sit here today that Mr. Waterhouse failed to fulfill his responsibilities as treasurer of HCMFA and familiarize himself with their debts	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	particular responsibility? A. I don't know. Q. Okay. Are you an authorized signatory on HCMFA's bank accounts? A. I don't know. Q. Do you know who the authorized signatories are on HCMFA's bank accounts? A. No. Q. Do you know whether anybody now employed or previously employed by Highland was an authorized signatory with respect to any of HCMFA's bank accounts? A. I don't know. Q. Do you know whether Mr. Waterhouse was an authorized signatory on any of HCMFA's bank accounts? A. I don't know how he had – had it	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 167 of 200 PageID 31320

	Case 3:21-cv-00881-X Document 177-3 File	u c	11/03/24 Tage 10/ 0/ 200 Tage 10 0	1320
1	Page 320 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 321
2	the right audit controls, et cetera. So I		you want to look at that.	
3	would imagine there would have been somebody	3	A. No, but I think that is — that is	
4	preparing it and multiple signatures or	4	the answer, but that is my only awareness.	
5	multiple sign-offs on wires, but I have no	5	Q. Okay. Do you have – do you have –	
6	awareness of this. I mean, I would believe	6	do you know whether she was ever appointed to	
7	that it was done compliantly and correctly, but	7	any position within the Highland corporate	
8	I don't have any specific awareness.	8	family other than as an attorney with Highland	
9	Q. Okay. Do you know Lauren Thedford?	9	and as the secretary of HCMFA?	
10	A. Yes.	10	A. I don't know.	
11	Q. And was Ms. Thedford an employee of	11	Q. Other than Ms. Waterhouse	
12	Highland at one time?	12	withdrawn.	
13	A. Yes.	13	Other than Mr. Waterhouse and	
14	Q. Do you recall what position she held	14	Ms. Thedford, can you identify any current or	
15		15	former employee of Highland that ever served as	
16	A. I believe she held several different	16	an officer of HCMFA?	
17		17	A. I don't know.	
18		18	Q. Okay. Can you identify any current	
19	documents when we – we do new funds or amend	19	or former employee of Highland who was	
20	old funds.	20	simultaneously also an employee of HCMFA?	
21	Q. Okay. Do you recall whether she	21	MS. DEITSCH-PEREZ: Object to the	
22	served as an officer of HCMFA?	22	form.	
23	A. Wasn't her name on the incumbency	23	A. You mean somebody who was a dual	
24	certificate we had up earlier?	24	employee?	
25	Q. It was. We can put it back up if	25	Q. Yeah, who was actually – yeah, to	
	Page 322			Page 323
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	
2	be clear, who was actually employed by both,	2	don't remember when.	
3	who received, you know, income from both.	3	Q. Can you tell me generally the nature	
4	A. I don't know regarding income, but	4	of NexPoint's business?	
5	some of that historic portfolio managers like	5	A. It is generally real estate related.	
6	Michael Gregory or Jonathan Lamensdorf, they	6	Q. Have you controlled NexPoint	
7			throughout its corporate existence, to the best	
_	other things for Highland. I don't know how		of your knowledge?	
9 10	their compensation or their bonuses were split.	9	A. Yes.	
	I just – I wouldn't have awareness of that.	10	Q. Do you have a title with NexPoint	
11 12	Q. Let's move on to NexPoint. You're	11	today?	
12 12	,	12	A. I believe I'm president, but I don't	
13 14	•	13	know for sure.	
14 15	A. Yes.	14	Q. Did you appoint Mr. Waterhouse to	
15 16	Q. We will refer to that as NexPoint,	15	serve as treasurer of NexPoint? A. I don't know.	
16 17	•	16	A. TOOM KNOW. MR. MORRIS: Please put up Exhibit	
17 10	A. Sure.	17 1Ω	• •	
18 10	Q. Do you know who owns NexPoint?	18	37.	
19 วก	A. Directly or indirectly, I believe I do.	19	Q. This is another incumbency	
20 21		20 21	certificate, sir? A. Yes.	
	Q. Okay. And do you control NexPoint?			
22 23	A. Yes.	22	Q. And do you see, is that your	
23 24	Q. And do you know when NexPoint was	23	signature at the bottom?	
24	created?	24	A. Looks like it, yes.	
٥E	A Mara than five years ago, but I	OF.	And door that refresh your	
25	A. More than five years ago, but I	25	Q. And does that refresh your	

	Case 3:21-cv-00881-X Document 177-3 File	u	11/09/24 Page 108 01 200 PageID 3	1321
1	Page 324 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 325
'	recollection that you personally identified		president of Highland, that Mr. Waterhouse	
2	Mr. Waterhouse as the treasurer of NexPoint	3	served in capacities with respect to affiliated	
	Advisors, L.P. effective as of April 11th,		companies?	
5	2019?	4	•	
		5	A. I was aware that multiple senior	
6	A. No, I mean, not – no.	6	executives had multiple titles at multiple	
7	Q. Do you have any reason to doubt that	0	different entities, but I didn't have specific	
8	Mr. Waterhouse served as the treasurer of	8	awareness whatsoever on entities that Frank was	
9	NexPoint Advisors prior to the petition date?	9	or was not involved in.	
10	A. No, I don't have a reason to	10	Q. Okay. But to the extent that he	
11	disagree with it. I just didn't have an	11	held a title with one of the affiliated	
12	,	12	companies, those affiliated companies would	
13	0 0 ,	13	have been managed or controlled by you;	
14		14	correct?	
15	has a strong accounting background at NexPoint.	15	A. Generally.	
16	I just wasn't – I didn't know, based on	16	Q. You can't think of any title that he	
17	,	17	held with an affiliated company that wasn't	
18	,	18	managed by you, can you?	
19		19	A. No, not off the top of my head.	
20	Mr. Waterhouse wore multiple hats?	20	Q. And you knew and intended prior to	
21	MS. DEITSCH-PEREZ: Objection to	21	the petition date to have Mr. Waterhouse serve	
22		22	in multiple roles; is that fair?	
23	Q. Withdrawn.	23	A. Yes.	
24	You were aware, were you not, sir,	24	Q. Have you ever considered firing	
25	that during the time that you served as	25	Mr. Waterhouse from his position as treasurer	
	Page 326			Page 327
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	
2	of NexPoint Advisors?	2	Q. Do you know whether NexPoint's	
3	A. No.	3	balance sheet reflected obligations that it	
4	Q. Okay. As the president of NexPoint	4	carried as liabilities that were due and owing	
5	Advisors, do you believe that you had a	5	to Highland?	
6	responsibility to familiarize yourself with	6	A. I was aware generally of the notes,	
7	NexPoint's debts and obligations?	7	but I didn't study the NexPoint balance sheet.	
8	MS. DEITSCH-PEREZ: Object to the	8	Q. Do you believe that Mr. Waterhouse	
9	form.	9	had any responsibility as NexPoint's treasurer	
10	9 ,	10	to familiarize himself with NexPoint's debts	
11	Q. Okay. Did you do anything to	11	and obligations?	
12	3 3	12	A. Yeah. I mean, the role is different	
13	and obligations?	13	and the burden is different, and Frank and his	
14	A. Not – not specifically that I can	14	team orchestrated all the audits and compliance	
15	recall.	15	statements and regulatory stuff for all of the	
16	Q. Can you recall doing anything to	16	funds managed by NexPoint.	
17	familiarize yourself with NexPoint's debts and	17	Q. Well, you personally were	
18	obligations at any time?	18	responsible for Highland's audited financial	
19	MS. DEITSCH-PEREZ: Object to the	19	statements, weren't you?	
20	form.	20	MS. DEITSCH-PEREZ: Objection, form.	
21	A. Not that I recall.	21	A. No. I mean, "responsible" is not	
22	Q. Did you ever look at NexPoint's	22	the right word. I mean, we - I have to - as	
23	balance sheet?	23	the senior most executive, I have to – to	
24	A. Not not that I not that I	24	sign sign statements regarding completeness	
24 25		24 25	sign – sign statements regarding completeness and no known frauds and those kinds of things,	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 169 of 200 PageID 31322

			u C	71/09/24 Page 109 01 200 Page 1D 3	
1 DOND	ERO - 10/29/21	Page 328	1	DONDERO - 10/29/21	Page 329
2 but I am in no wa	involved in the preparation.		2	accounts?	
	lk about that in a bit.		3	A. I don't know.	
	ve any reason to believe		4	Q. Do you know whether there is any	
•	terhouse failed to fulfill his		5	current or former employee of Highland who did	
•	treasurer of NexPoint to			not hold an officer position at NexPoint who	
	with NexPoint's debts and			would have been an authorized signatory on	
8 obligations?	WILLIACKI CILICO GEOLG GIIG			NexPoint's bank accounts?	
9 A. I don't kn	NA/		9	MS. DEITSCH-PEREZ: Object to the	
	t identify any particular		10	form.	
	night have for concluding that		11	A. I don't know.	
-	ailed to fulfill his duties as		12		
				Q. Can you identify any current or	
	oint to familiarize himself		13	former employee of Highland who served as an	
	uties and respons – duties		14	officer of NexPoint at any time other than	
15 and obligations;			15	Ms. Thedford and Mr. Waterhouse?	
16 A. Yes, I do			16	A. I don't know.	
	o you know who the		17	Q. Okay. Let's go to HCMS. Are you	
•	ories are on NexPoint's bank		18	familiar with an entity called Highland Capital	
19 accounts?			19	Management Services, Inc.?	
20 A. No.			20	A. Generally, yes.	
-	now if you're an authorized		21	Q. And can we refer to that as HCMS?	
• •	Point's bank accounts?		22	A. Yes.	
23 A. I don't kr	OW.		23	 Q. Do you have a direct or indirect 	
24 Q. Do you l	now if Mr. Waterhouse is an		24	ownership interest in HCMS?	
25 authorized signa	ory on NexPoint's bank		25	A. I believe so.	
		Page 330			Page 331
1 DOND	ERO - 10/29/21		1	DONDERO - 10/29/21	
2 Q. And do y	ou own a majority of the		2	something the investors are willing to take a	
3 interest directly or	indirectly in HCMS?		3	chance on and then give you separate account	
4 A. I believe	0.		4	money along those lines.	
5 Q. Do you o	ontrol HCMS?		5	Q. Do you have a title with HCMS today?	
6 A. I believe	0.		6	A. I don't know.	
7 Q. Have you	- has there ever been a		7	Q. But you do control the entity; is	
8 period of time in I	CMS's corporate existence		8	that fair?	
9 where you did no	control that entity?		9	MS. DEITSCH-PEREZ: Object to the	
10 A. Not that	m aware of.		10	form, asked and answered.	
11 Q. Do you i	ecall when HCMS was created?		11	A. I believe so.	
•	n five years ago, but I		12	Q. Okay. Do you know whether	
13 don't remember	•		13	Mr. Waterhouse has ever served as an officer of	
	ave an understanding of the		14	HCMS?	
15 nature of HCMS	<u> </u>		15	A. I have no idea.	
	es some assets, and it was		16	Q. Can you identify any person in the	
_	ack records that then could		17	world who has ever served as an officer of	
18 be marketed.			18	HCMS?	
	es it mean to create a track		19	A. I don't know what the incumbency	
20 record that could			20	certificate would look like for services, but	
	cute investments and				
			21	I'm willing to be refreshed.	
	gy that you can refine and		22	Q. Do you know if anybody ever served	
	w good results to potential		23	as the chief – withdrawn.	
	ors as - as evidence that		24	Did HCMF ever have anybody serve in	
. ∠o vou can do it. Al	d then that track record is		25	the capacity of chief financial officer?	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 170 of 200 PageID 31323

	Case 3:21-cv-00881-X Document 177-3 File		•	
1	Page 332 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 333
2	A. The subject of that question was		HCMS's debts and obligations?	
3	HCMF. Is that what you meant to say, or did	3	A. I guess my answer, which would apply	
4	you mean Services?	4	to all of these entities, is awareness to know	
5	Q. No, I apologize. Thank you for the	5	that the amounts were de minimis relative to	
6	clarification. I did mean HCMS, so let me try	6	the value of the entity, and the debt service	
7	again.	7	costs or issues were very de minimis relative	
8	Has anybody ever served in the	8	to the entities, but beyond that, I didn't	
9	capacity of chief financial officer of HCMS?		study them.	
10	A. HCMF.	10	Q. Well, did – did HCMFA have	
11	MS. DEITSCH-PEREZ: S.	11	obligations to HCMLP that you would	
12	A. Not	12	characterize as di minimis from HCMFA's	
13	Q. S.	13	perspective?	
14	A. Not of Services – not that –	14	A. Yeah, or just – it never had	
15	again, I don't know. I'm willing to be	15	obligations that were more than de minimis.	
16	refreshed, but I — I have no awareness.	16	Q. As – as the person in control of	
17	Q. Okay. As president – as the person	17	HCMFA, did you ever have any concern that HCMFA	
18	in control of HCMS, do you believe you had any	18	would not be able to satisfy its obligations to	
19	responsibility to familiarize yourself with	19	HCMLP if – if a demand was made?	
20	that entity's debts and obligations?	20	A. No.	
21	A. Again, just generally, to the extent	21	Q. Okay. Was anybody charged with the	
22	that they were material or an issue or	22	responsibility of familiarizing themselves with	
23	whatever, but no more than generally.	23	HCMS's debts and obligations?	
<u>2</u> 3	• •	24	A. Again, to differentiate or separate	
	Q. Can you describe anything you ever	25	·	
25	did to generally familiarize yourself with	25	myself from the treasury function or from what	
1	Page 334 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 33
2	Frank and his group were doing.		50.152.10 10/20/21	
_	FIANK AND HIS GROUP WERE GOING.	2	complete answer regarding a myriad of ways	
3		١.	complete answer regarding a myriad of ways vou've asked me kind of the same structural	
3	From my perspective, I had to be	3	you've asked me kind of the same structural	
4	From my perspective, I had to be aware about it — aware of any obligations or	3 4	you've asked me kind of the same structural questions.	
4 5	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to	3 4 5	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm	
4 5 6	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it	3 4 5 6	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions	
4 5 6 7	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time	3 4 5 6 7	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue.	
4 5 6 7 8	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it	3 4 5 6 7 8	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you	
4 5 6 7 8	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that.	3 4 5 6 7 8 9	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive.	
4 5 6 7 8 9	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly	3 4 5 6 7 8 9	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in	
4 5 6 7 8 9 10	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year	3 4 5 6 7 8 9 10	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that	
4 5 6 7 8 9 10 11	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were	3 4 5 6 7 8 9 10 11 12	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly?	
4 5 6 7 8 9 10 11 12 13	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations	3 4 5 6 7 8 9 10 11 12 13	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes.	
4 5 6 7 8 9 10 11 12 13	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view,	3 4 5 6 7 8 9 10 11 12 13 14	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared	
4 5 6 7 8 9 10 11 12 13 14 15	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or	3 4 5 6 7 8 9 10 11 12 13 14 15	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct?	
4 5 6 7 8 9 10 11 11 11 11 11 11 11 11 11 11 11 11	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the	3 4 5 6 7 8 9 10 11 12 13 14 15 16	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a	
4 5 6 7 8 9 10 11 12 13 14 15 16 17	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John?	
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir?	
4 5 6 7 8 9 10 11 11 11 11 11 11 11 11 11 11 11 11	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do in accounting as part of the audit function.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir? A. Yeah. My answer would be the	
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do in accounting as part of the audit function. And all that would have done — been	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir? A. Yeah. My answer would be the advisors like NexPoint and HFAM that had to	
4 5 6 7 8 9 10 11 2 13 14 15 16 17 18 19 20 1	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do in accounting as part of the audit function. And all that would have done — been done exactly and expertly, as far as I know,	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir? A. Yeah. My answer would be the advisors like NexPoint and HFAM that had to have by law and regulatory statute have to have	
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do in accounting as part of the audit function. And all that would have done — been done exactly and expertly, as far as I know, and it would have been done by Frank and his	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir? A. Yeah. My answer would be the advisors like NexPoint and HFAM that had to have by law and regulatory statute have to have formal sub advisors and shared services	
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do in accounting as part of the audit function. And all that would have done — been done exactly and expertly, as far as I know, and it would have been done by Frank and his group.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir? A. Yeah. My answer would be the advisors like NexPoint and HFAM that had to have by law and regulatory statute have to have formal sub advisors and shared services agreements had formal shared services	
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 22 23 24 25	From my perspective, I had to be aware about it — aware of any obligations or notes or debt service costs, et cetera, but to the extent that I was aware and knew that it was de minimis, I didn't spend any time focusing on it, studying it, calculating it exactly, or anything like that. Having said that, we are highly compliant. We do — we did audits every year with reputable accounting firms that were complete and in depth. And any obligations and/or assets, de minimis or not, in my view, would nonetheless have to be reflected or captured accurately and prepared for the auditors in supplying, you know, detail or source documents or whatever, whatever they do in accounting as part of the audit function. And all that would have done — been done exactly and expertly, as far as I know, and it would have been done by Frank and his	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	you've asked me kind of the same structural questions. Q. I am, and just to be clear, I'm asking kind of the same structural questions with respect to each of the entities at issue. I think you picked up on that. I hope you don't think I'm being repetitive. You mentioned Frank and his group in the context of HCMS. Did I hear that correctly? A. Yes. Q. Okay. HCMS did not have a shared services agreement with Highland; correct? MS. DEITSCH-PEREZ: You mean a written shared services agreement, John? Q. Do you understand the question, sir? A. Yeah. My answer would be the advisors like NexPoint and HFAM that had to have by law and regulatory statute have to have formal sub advisors and shared services	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 171 of 200 PageID 31324

1	Page 336 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 33
	formal written shared services agreements were	2	A. Yeah, yes, and early into '21, I	
	often serviced similarly or — or exactly the	3	believe also.	
	same as those entities, but without a written	4	Q. Okay. As – as part of the oral	
	agreement, but with a verbal shared services	5	agreement that you referenced, was there – was	
	agreement providing, again, all the same	6	there ever an agreement that HCMS would pay any	
	similar services.	7	money to Highland in exchange for the services	
8	And the entities that didn't have a	8	that Highland provided to it?	
	written shared services agreement weren't	9	A. I do not believe there was a	
0	getting shared services or support from any	10	financial remuneration aspect of it.	
1	other entities other than Highland doing the	11	Q. Okay. And do you recall during your	
2		12	time as president of Highland whether Highland	
3	funds.	13	ever received payment from HCMS for services	
4	Q. Okay. Can you tell me who entered	14	rendered?	
5	into an oral shared services agreement between	15	MS. DEITSCH-PEREZ: And are we just	
6	Highland and HCMS?	16	talking about money?	
7	A. Boy, I can imagine way back in the	17	MR. MORRIS: Correct.	
8	day it would have been myself and Frank, but he	18	A. Yeah, I don't – I don't recall	
9	and his group understood and knew that they	19	moneys being – well, you know what, let me	
0	were doing it for all the new entities that	20	let me clarify that a little bit.	
1	came along, and I can't imagine it was even	21	If there were any direct costs that	
2	talked about much over the years.	22	Highland would have incurred like getting the	
3	Q. Did – did HCMFA and NexPoint pay	23	audits done, you know, like if Price Waterhouse	
4	money to Highland under the shared services	24	said, okay, give us the details on, you know,	
	agreement until let's just say late 2020?	25	all the different entities that roll up into	
_			and the different entitless that foll up into	
	Page 338 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 3
,				
_	the Highland entity.	2		
	the Highland entity. And then – and they prepared	2	the DAF wasn't paying a fee, along the way, to	
3	And then – and they prepared		the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the	
} 	And then – and they prepared statements or did work for services, Frank and	3	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being	
3 ‡ 5	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs	3 4	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third	
3	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of	2 3 4 5 6	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream	
3	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs	2 3 4 5 6	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third	
3	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid	2 3 4 5 6 7	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road.	
3	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct	2 3 4 5 6 7 8	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same	
3 4 5 8 9	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to	2 3 4 5 6 7 8 9	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services.	
3 5 3 9	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your	2 3 4 5 6 7 8 9	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to	
3 1 5 6 7 8 9 1 1 2	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were	2 3 4 5 6 7 8 9 10	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else	
3 1 5 7 3 0 1 2 3	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever	2 3 4 5 6 7 8 9 10 11 12 13	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered?	
3 1 5 7 3 0 1 2 3 4	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were	2 3 4 5 6 7 8 9 10 11 12 13	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would	
3 4 5 6 7 8 9 0 1 2 3 4 5	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of	2 3 4 5 6 7 8 9 10 11 12 13	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services	
5 . 5 . 5 . 7 . 7 . 7 . 7 . 7 . 7 . 7 .	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses?	2 3 4 5 6 7 8 9 10 11 12 13 14 15	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on	
3 1 5 6 7 8 9 0 1 2 3 4 5 6 7	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but	
3 4 5 6 7 8 6 7 8 6	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my comment in terms of building track record. And	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but I would have to refresh myself on exactly what.	
3 4 5 6 7 8 9	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my comment in terms of building track record. And I would use – yeah, we had done it several	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but I would have to refresh myself on exactly what. Q. Is it fair to say that HCMF – HCMS	
3 4 5 6 7 8 9	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my comment in terms of building track record. And I would use – yeah, we had done it several times in the past and it had worked	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but I would have to refresh myself on exactly what. Q. Is it fair to say that HCMF – HCMS never provided a revenue stream to Highland	
3456739012345678901	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my comment in terms of building track record. And I would use – yeah, we had done it several times in the past and it had worked effectively. And that is – you know, yeah, I	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but I would have to refresh myself on exactly what. Q. Is it fair to say that HCMF – HCMS never provided a revenue stream to Highland similar to the revenue stream that was provided	
34567390123456789012	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my comment in terms of building track record. And I would use – yeah, we had done it several times in the past and it had worked effectively. And that is – you know, yeah, I mean, the – the track record in CLO paper was	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but I would have to refresh myself on exactly what. Q. Is it fair to say that HCMF – HCMS never provided a revenue stream to Highland similar to the revenue stream that was provided by HCMFA and NexPoint under the shared services	
3 4 5 7 8	And then – and they prepared statements or did work for services, Frank and his group would have passed through those costs and expected services and/or Dugaboy or any of the other entities to pay for direct out-of-pocket costs. But it wouldn't have paid a supplemental fee or profit or anything to Highland. Q. Okay. To the best of your recollection, during the time that you were president of Highland, did Highland ever receive anything of value from HCMS on account of services other than the reimbursement of out-of-pocket expenses? A. Yeah, I'm going to go back to my comment in terms of building track record. And I would use – yeah, we had done it several times in the past and it had worked effectively. And that is – you know, yeah, I	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	the DAF wasn't paying a fee, along the way, to Highland for shared services, Highland got the benefit of the track record that was being built at the DAF to then market to third parties, which then created a revenue stream for Highland down the road. And I would say that was the same intent on Services. Q. Is there anything – anything else of value that you believe HCMS provided to Highland in exchange for the services that Highland rendered? A. That would be primarily it. I would say there is probably times where Services provided liquidity for Highland or helped on investments that Highland was involved in, but I would have to refresh myself on exactly what. Q. Is it fair to say that HCMF – HCMS never provided a revenue stream to Highland similar to the revenue stream that was provided	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 172 of 200 PageID 31325

Case 3:21-cv-00881-X Document 177-3 File	eu 01/09/24 Page 1/2 0/ 200 PageID 31325
Page 340 1 DONDERO - 10/29/21	Page 341
2 withdrawn.	2 former Highland employee who served as an
, ,	,
4 responsibility for familiarizing themselves	4 A. No, I would need to be refreshed.
5 with HCMS' debts and obligations?	5 Q. Okay. Can you identify –
6 MS. DEITSCH-PEREZ: Object to the	6 withdrawn. Let's go to the last one, HCRE.
7 form.	7 Are you familiar with an entity
8 A. Frank and his team, as part of	8 called HCRE Partners, LLC?
9 preparing the audited financials for all the	9 A. Yes.
10 entities, would have definitively been aware of	10 Q. And is that entity now known as
11 all of them. Who else on the services	11 NexPoint Real Estate Partners, LLC?
12 incumbency certificate or – would be aware or	12 A. You know what, I do believe it had a
13 have knowledge, I don't know.	13 name change. I don't know if that is the name
14 Q. Okay. And when you refer to "Frank	14 change, but that would make sense.
15 and his team," are any of them acting as an	15 Q. Okay. Can we just refer to that
16 officer or employee of HCMS in what you are	16 entity as HCRE?
17 thinking about?	17 A. That is fine.
18 A. I – I don't know. I don't know.	18 Q. Okay. Do you have any direct or
19 Did we haven't have we looked at the	19 indirect ownership interest in HCRE?
20 incumbency certificate for services?	20 A. Yes.
21 Q. No.	21 Q. And is it a majority interest to the
22 A. I don't know. I don't know off the	22 best of your knowledge?
23 top of my head.	23 A. Yes.
24 Q. Okay. Let's just finish this up.	24 Q. Do you control HCRE?
25 Can you identify any current or	25 A. Yes.
Page 342	Page 343
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 Q. Have you controlled HCRE throughout	2 has ever been given the responsibility –
3 its corporate existence?	3 withdrawn.
4 A. Yes.	4 Do you know whether anybody has ever
5 Q. Can you tell me what the nature of	5 had the responsibility for familiarizing
6 HCRE's business is?	6 themselves with the debts and obligations of
7 A. It makes real estate investments.	7 HCRE?
8 Q. Do you have a title with that	8 A. It would be the same answer as given
9 entity?	9 on the other entities. It would be the
10 A. I don't know, but I'm willing to be	10 treasurer, which is probably Frank. And if not
11 refreshed. And I assume its incumbency	11 the treasurer it would be Frank in his role and
12 certificate looks similar to the ones that you	12 his team of putting together the complete and
13 have put up.	13 accurate financials of HCRE.
13 Have put up. 14 Q. Can you identify for me today	14 Q. Other than putting together the
15 anybody who has ever served as an officer of	15 complete and accurate financials of HCRE, did
16 HCRE at any time?	16 Frank and his team have any other
•	
17 A. I would rather be refreshed. I	17 responsibility with respect to understanding
18 would imagine myself and Matt McGraner are two	18 the debts and obligations of HCRE?
19 of those people, but I don't know for sure.	19 MS. DEITSCH-PEREZ: Objection, form.
20 Q. Okay. Without the incumbency	20 A. Again, just the general overlay
21 certificates or other documentation, you are	21 being that they were de minimis and de
22 not able to give me any names other than Mr. –	22 minimus, and the service obligations were de
23 other than you and Mr. McGraner; is that fair?	23 minimus relative to the value or operating
24 A. That's correct.	24 income of the enterprise.
25 Q. Okay. Do you know whether anybody	25 In other words, had they been more

Case 3:21-cv-00881-X Document 177-3 F	1100 01/03/24 1 age 1/3 01 200 1 age 12 31320
Page 3 1 DONDERO - 10/29/21	44 Page 3
2 material or material, they would have had more	2 30(b)(6) notices if we can.
3 focus. But they didn't deserve more focus.	
4 Q. And so is it fair to say that you	4 document that has been marked as
5 didn't do anything to familiarize yourself with	5 Exhibit 47.
6 HCRE's debts and obligations?	6 (Exhibit 47 marked.)
7 MS. DEITSCH-PEREZ: Object to the	7 Q. Do you understand, Mr. Dondero, that
8 form.	8 you are here today in your individual capacity
9 A. Not on a regular detailed basis, you	9 and in your capacity as what is called a
0 know, just a general awareness.	10 30(b)(6) witness for certain entities?
11 Q. Did you ever take any steps to	11 A. Yes, a little bit to my chagrin.
2 review the affiliate loans and obligations that	12 And I don't think you will see me again as a
3 were due between and among Highland and its	13 30(b)(6) witness, but yes.
4 affiliated companies?	14 Q. All right. Well, it wasn't my
5 A. Again, just generally.	15 choice, so let's just go through it quickly.
6 Q. What did you do?	16 Have you seen this document before,
7 A. Like I said, I had a general	17 sir?
-	
8 awareness of them.	
9 Q. And did you receive from time to	19 Q. And do you understand that you are
time lists or information that specifically	20 here today in your capacity as NexPoint's
described the amounts that were due and owing	21 corporate representative?
2 from the affiliates to Highland?	22 A. Yes.
3 A. Yeah, from time to time the amounts,	23 Q. And do you understand that your
14 yes.	24 answers today in your capacity as NexPoint's
25 Q. Let's just quickly go to the	25 corporate representative will be binding on
Page 3	
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 NexPoint?	2 NexPoint's answer?
3 MS. DEITSCH-PEREZ: As qualified by	3 MS. DEITSCH-PEREZ: Again, subject
4 the objections that we made.	4 to our objection, but
5 MR. MORRIS: Sure.	5 A. Yeah, to the best I can.
6 A. I will do the best I can.	6 Q. Okay. The next topic concerns
7 Q. Thank you so much.	7 affirmative defenses.
8 MR. MORRIS: Can we go to the next	8 Do you see that?
page, please. The last page. The topics.	9 A. Yes.
O Q. Okay. Have you seen these topics	10 Q. Do you have an understanding of what
	11 an affirmative defense is?
2 A. Yes.	12 A. Yes.
3 Q. Okay. Do you see that we asked for	13 Q. What is your understanding of an
4 somebody to testify as to NexPoint's answer?	14 affirmative defense?
	15 A. I think it is those – phrase that
	16 you see in most of our answers, the
6 Q. Okay. Are you aware that	
Q. Okay. Are you aware thatNexPoint – are you aware that NexPoint filed	16 you see in most of our answers, the
 Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? 	 you see in most of our answers, the justification, estoppel, waiver, and then – and then there is some specific answers beyond
 Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. 	 you see in most of our answers, the justification, estoppel, waiver, and then — and then there is some specific answers beyond that, I guess.
 Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. Q. And did you review NexPoint's answer 	 16 you see in most of our answers, the 17 justification, estoppel, waiver, and then — 18 and then there is some specific answers beyond 19 that, I guess. 20 Q. Okay. Are you prepared —
Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. Q. And did you review NexPoint's answer at any time before today's deposition?	 16 you see in most of our answers, the 17 justification, estoppel, waiver, and then – 18 and then there is some specific answers beyond 19 that, I guess. 20 Q. Okay. Are you prepared – 21 MS. DEITSCH-PEREZ: John, I take it
Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. Q. And did you review NexPoint's answer at any time before today's deposition? A. It was in the binder, I believe,	 you see in most of our answers, the justification, estoppel, waiver, and then — and then there is some specific answers beyond that, I guess. Q. Okay. Are you prepared — MS. DEITSCH-PEREZ: John, I take it you will show him. He doesn't have to have
Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. Q. And did you review NexPoint's answer at any time before today's deposition? A. It was in the binder, I believe, that you guys sent over.	 you see in most of our answers, the justification, estoppel, waiver, and then — and then there is some specific answers beyond that, I guess. Q. Okay. Are you prepared — MS. DEITSCH-PEREZ: John, I take it you will show him. He doesn't have to have them memorized.
Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. Q. And did you review NexPoint's answer at any time before today's deposition? A. It was in the binder, I believe, that you guys sent over. Q. I think that's right. Are you	 you see in most of our answers, the justification, estoppel, waiver, and then — and then there is some specific answers beyond that, I guess. Q. Okay. Are you prepared — MS. DEITSCH-PEREZ: John, I take it you will show him. He doesn't have to have them memorized. MR. MORRIS: No, of course not.
Q. Okay. Are you aware that NexPoint – are you aware that NexPoint filed an answer to Highland's amended complaint? A. Yes. Q. And did you review NexPoint's answer at any time before today's deposition? A. It was in the binder, I believe, that you guys sent over.	 you see in most of our answers, the justification, estoppel, waiver, and then — and then there is some specific answers beyond that, I guess. Q. Okay. Are you prepared — MS. DEITSCH-PEREZ: John, I take it you will show him. He doesn't have to have them memorized.

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 174 of 200 PageID 31327

	led 01/09/24 Page 174 of 200 Page D 31327
Page 348 1 DONDERO - 10/29/21	Page 349 1 DONDERO - 10/29/21
2 going to ask him, you will put it in front	2 are you – do you have knowledge of the – of
3 of him?	3 NexPoint's use of the proceeds of the note?
4 MR. MORRIS: Of course.	4 A. Not specifically.
5 MS. DEITSCH-PEREZ: Thank you.	5 Q. All right. Maybe I will refresh
6 Q. Are you prepared to testify today to	6 your recollection later.
7 the circumstances, communications, documents,	7 And then the last topic is discovery
8 and facts concerning NexPoint's affirmative	8 requests.
9 defenses?	9 Do you see that?
10 A. Yeah, to the best that I can.	10 A. Yes.
11 Q. Okay. Do you see Top <mark>ic 3</mark> concerns	11 Q. Are you prepared to testify today on
12 the demand notes?	12 NexPoint's behalf concerning Highland's
13 A. Yes.	13 discovery requests?
14 Q. Okay. Are you prepared to testify	14 A. To the best of my knowledge.
15 about the demand notes, including with respect	15 Q. Okay. Did you do anything to
16 to the specific issues identified in that	16 prepare for today's deposition?
17 topic?	17 A. I met with Deborah.
18 MS. DEITSCH-PEREZ: Again, subject	18 Q. When did you do that?
19 to the objections, particularly I think	19 A. A couple of days ago for a couple of
20 with respect to use of the proceeds.	20 hours, and a few days before that for a couple
21 Q. We will get to that.	21 of hours.
22 Are you prepared to testify?	22 Q. How many times –
23 A. I hope so.	23 MS. DEITSCH-PEREZ: Are you also
24 Q. And – and I know that there is an	24 asking about calls?
25 objection there, but just a simple yes or no,	25 MR. MORRIS: I appreciate that.
Page 350 1 DONDERO - 10/29/21	Page 351
2 A. Yeah. There were a couple of phone	2 of these meetings or phone calls who didn't
3 calls too.	3 represent you in your individual capacity?
4 Q. How many times did you communicate	4 A. No. It was just – it was just
5 with Deborah in preparation for today's	5 Deborah and I.
6 deposition?	6 Q. Okay. Have you had a chance to
7 A. A half dozen, maybe, you know.	7 review the transcript of Mr. Waterhouse's
8 Q. How many times –	8 deposition?
9 A. You know, in-person and phone calls,	9 A. No. I haven't seen it yet.
10 but	10 Q. You haven't seen any portion of that
11 Q. How many times did you meet with her	11 deposition?
TI Q. HOW HAITY WHOO GIA YOU HOOK WINT HO!	
12 in-person?	12 A. No.
•	·
12 in-person?	12 A. No.
12 in-person?13 A. Two, maybe three.	12 A. No.13 Q. Are you aware of anything that
 12 in-person? 13 A. Two, maybe three. 14 Q. And can you just tell me an estimate 	 12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition?
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this 	 12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No.
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and 	 12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No. 16 Q. You have no knowledge of anything
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? 	 12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No. 16 Q. You have no knowledge of anything 17 that Mr. Waterhouse said last week in his
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? A. I don't know. Does it matter? I 	 12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No. 16 Q. You have no knowledge of anything 17 that Mr. Waterhouse said last week in his 18 deposition; do I have that right? 19 A. That's correct.
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? A. I don't know. Does it matter? I mean, I don't know. I don't know, four hours, four hours. 	 A. No. Q. Are you aware of anything that Mr. Waterhouse testified to in his deposition? A. No. Q. You have no knowledge of anything that Mr. Waterhouse said last week in his deposition; do I have that right? A. That's correct. Q. Okay. Do you have any knowledge as
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? A. I don't know. Does it matter? I mean, I don't know. I don't know, four hours, four hours. Q. Okay. Did anybody participate in 	 A. No. Q. Are you aware of anything that Mr. Waterhouse testified to in his deposition? A. No. Q. You have no knowledge of anything that Mr. Waterhouse said last week in his deposition; do I have that right? A. That's correct. Q. Okay. Do you have any knowledge as
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? A. I don't know. Does it matter? I mean, I don't know. I don't know, four hours, four hours. Q. Okay. Did anybody participate in these meetings or phone calls other than your 	12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No. 16 Q. You have no knowledge of anything 17 that Mr. Waterhouse said last week in his 18 deposition; do I have that right? 19 A. That's correct. 20 Q. Okay. Do you have any knowledge as 21 to anything your sister said in her deposition?
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? A. I don't know. Does it matter? I mean, I don't know. I don't know, four hours, four hours. Q. Okay. Did anybody participate in these meetings or phone calls other than your 	12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No. 16 Q. You have no knowledge of anything 17 that Mr. Waterhouse said last week in his 18 deposition; do I have that right? 19 A. That's correct. 20 Q. Okay. Do you have any knowledge as 21 to anything your sister said in her deposition? 22 A. No, other than she is glad it is
 in-person? A. Two, maybe three. Q. And can you just tell me an estimate of the total time spent preparing for this deposition, inclusive of both the meetings and the phone calls? A. I don't know. Does it matter? I mean, I don't know. I don't know, four hours, four hours. Q. Okay. Did anybody participate in these meetings or phone calls other than your lawyers? 	12 A. No. 13 Q. Are you aware of anything that 14 Mr. Waterhouse testified to in his deposition? 15 A. No. 16 Q. You have no knowledge of anything 17 that Mr. Waterhouse said last week in his 18 deposition; do I have that right? 19 A. That's correct. 20 Q. Okay. Do you have any knowledge as 21 to anything your sister said in her deposition? 22 A. No, other than she is glad it is 23 over.

Case 3:21-cv-00881-X Document 177-3 File	34 01/03/24 1 age 170 01 200 1 age 15 01020
Page 352	Page 350
DONDERO - 10/29/21 Did – did you ever see her	1 DONDERO - 10/29/21 2 deposition other than the stack that I provided
·	
4 deposition?	4 A. I mean just – no, just a listing of
5 A. No.	5 the notes, but that is it.
6 Q. How about Mr. Seery, did you see the	6 Q. Did you see any emails at all in
7 transcript from Mr. Seery's deposition?	7 connection with your preparation for today's
8 A. I didn't even know that Seery was	8 deposition?
9 deposed, so the answer is no.	9 A. No, not a single email.
10 Q. Okay. Are you aware that Dave Klos	10 MR. MORRIS: Okay. Let's put up
11 was deposed?	11 Exhibit 48, please.
12 A. You know what, I think I had	12 (Exhibit 48 marked.)
13 awareness of that, but I haven't seen that	13 Q. And I think you will see that this
14 deposition.	14 is the 30(b)(6) notice for HCMS. If we can go
15 Q. Do you know anything about anything	15 to the next page. And it is really the same –
16 that he testified to the other day?	16 I will represent to you that the topics for
17 A. Nope.	17 HCMS are the same as the topics for NexPoint.
18 Q. How about Kristin – Kristin	18 Have you seen HCMS's 30(b)(6) notice
19 Hendrix, are you aware that she was deposed?	19 that is up on the screen right now?
20 A. I think I heard that she was also.	20 A. Yes.
21 Q. Do you know anything about anything	21 Q. And if we took the time if I took
22 that she testified to?	22 the time to ask you the same questions about
23 A. No.	23 your ability to answer on behalf of HCMS –
Q. Did you look at any documents to	24 HCMS with respect to the topics identified
25 refresh your recollection in advance of this	25 there and subject to your counsel's objections,
Page 354	Page 355
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
	1 DONDERO - 10/29/21
2 would you be able to do so?	1 DONDERO - 10/29/21 2 amended complaint.
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 	 DONDERO - 10/29/21 amended complaint. MS. DEITSCH-PEREZ: Is that in the
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 	 DONDERO - 10/29/21 amended complaint. MS. DEITSCH-PEREZ: Is that in the notebook?
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 	 DONDERO - 10/29/21 amended complaint. MS. DEITSCH-PEREZ: Is that in the notebook? MR. MORRIS: No, no. This is one
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 	 DONDERO - 10/29/21 amended complaint. MS. DEITSCH-PEREZ: Is that in the notebook? MR. MORRIS: No, no. This is one that we had – we had –
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on.
 would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is
 would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and
 2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is
 would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. Q. And did you review the list of topics that we included in our 30(b)(6) notice 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually.
would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. Q. And did you review the list of topics that we included in our 30(b)(6) notice for HCRE?	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we
 would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. Q. And did you review the list of topics that we included in our 30(b)(6) notice for HCRE? A. Yes. 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so
 would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. Q. And did you review the list of topics that we included in our 30(b)(6) notice for HCRE? A. Yes. Q. And subject to your counsel's 	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you.
would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. Q. And did you review the list of topics that we included in our 30(b)(6) notice for HCRE? A. Yes. Q. And subject to your counsel's objections, are you prepared to testify to the	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if
2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 13 topics that we included in our 30(b)(6) notice 14 for HCRE? 15 A. Yes. Q. And subject to your counsel's 16 objections, are you prepared to testify to the 17 topics that are listed on the page that is up	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall
2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 13 topics that we included in our 30(b)(6) notice 14 for HCRE? 15 A. Yes. 16 Q. And subject to your counsel's 17 objections, are you prepared to testify to the 18 topics that are listed on the page that is up 19 on the screen?	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall 19 reviewing your answer to the plaintiff's
would you be able to do so? A. Yes. MR. MORRIS: Let's put up Exhibit 49, please. (Exhibit 49 marked.) Q. And this is the 30(b)(6) notice for HCRE. You're here today to testify on behalf of HCRE as its corporate representative. Do you understand that? A. Yes. Q. And did you review the list of topics that we included in our 30(b)(6) notice for HCRE? A. Yes. Q. And subject to your counsel's objections, are you prepared to testify to the topics that are listed on the page that is up on the screen? A. Yes.	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall 19 reviewing your answer to the plaintiff's 20 amended complaint before it was filed?
2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 13 topics that we included in our 30(b)(6) notice 14 for HCRE? 15 A. Yes. 16 Q. And subject to your counsel's 17 objections, are you prepared to testify to the 18 topics that are listed on the page that is up 19 on the screen? 20 A. Yes. 21 MR. MORRIS: Okay. Can we please	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall 19 reviewing your answer to the plaintiff's 20 amended complaint before it was filed? 21 A. I don't know if I was involved at
2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 13 topics that we included in our 30(b)(6) notice 14 for HCRE? 15 A. Yes. Q. And subject to your counsel's 16 objections, are you prepared to testify to the 17 topics that are listed on the page that is up 18 on the screen? 20 A. Yes. 21 MR. MORRIS: Okay. Can we please 22 put up Exhibit 31.	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall 19 reviewing your answer to the plaintiff's 20 amended complaint before it was filed? 21 A. I don't know if I was involved at 22 that juncture.
2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 13 topics that we included in our 30(b)(6) notice 14 for HCRE? 15 A. Yes. Q. And subject to your counsel's 16 objections, are you prepared to testify to the 18 topics that are listed on the page that is up 19 on the screen? 20 A. Yes. 21 MR. MORRIS: Okay. Can we please 22 put up Exhibit 31. (Exhibit 31 marked.)	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall 19 reviewing your answer to the plaintiff's 20 amended complaint before it was filed? 21 A. I don't know if I was involved at 22 that juncture. 23 Q. All right. So just to refresh your
2 would you be able to do so? 3 A. Yes. 4 MR. MORRIS: Let's put up Exhibit 5 49, please. 6 (Exhibit 49 marked.) 7 Q. And this is the 30(b)(6) notice for 8 HCRE. You're here today to testify on behalf 9 of HCRE as its corporate representative. Do 10 you understand that? 11 A. Yes. 12 Q. And did you review the list of 13 topics that we included in our 30(b)(6) notice 14 for HCRE? 15 A. Yes. Q. And subject to your counsel's 17 objections, are you prepared to testify to the 18 topics that are listed on the page that is up 19 on the screen? 20 A. Yes. 21 MR. MORRIS: Okay. Can we please 22 put up Exhibit 31.	1 DONDERO - 10/29/21 2 amended complaint. 3 MS. DEITSCH-PEREZ: Is that in the 4 notebook? 5 MR. MORRIS: No, no. This is one 6 that we had – we had – 7 MS. DEITSCH-PEREZ: All right. Hang 8 on. 9 MR. MORRIS: That's okay. That is 10 why we're putting it up on the screen, and 11 we will put it in the chat room. It is 12 already in there, actually. 13 MS. DEITSCH-PEREZ: Yeah, I think we 14 have it here. Hold on. I think Nancy 15 walked off with the duplicate of this, so 16 if you need it, I will hand it to you. 17 Q. Mr. Dondero, while we wait to see if 18 your counsel has a hard copy, do you recall 19 reviewing your answer to the plaintiff's 20 amended complaint before it was filed? 21 A. I don't know if I was involved at 22 that juncture.

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 176 of 200 PageID 31329

	Page 356		D1/09/24 Page 176 of 200 PageID 31329 Page 3
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21
2	If you recall, Highland filed an original	2	Q. So – so let me ask the question
3	complaint, and after you amended your answer	3	again then: Do you recall, with that
4	late in August pursuant to an agreement,	4	background, having reviewed and approved the
5	Highland filed amended complaints against	5	filing of this document at the beginning of
6	certain of the obligors in the notes	6	September 2021?
7	litigation.	7	A. Generally.
8	Does that refresh your recollection	8	Q. Okay. As you sit here today, are
9	that this document was prepared in early	9	you aware of anything in this document that is
0	September?	10	inaccurate?
1	A. Okay.	11	A. Not that I'm aware of.
2	Q. Okay.	12	Q. Okay. Are you aware of anything in
3	A. I don't have specific memory.	13	the document that you believe should be
4	Q. Okay. So as always, Mr. Dondero, we	14	modified or amended to make it more complete or
5	have done this many times before, if there is	15	more accurate?
6	anything in the document that you think that	16	A. Not as of this moment.
7	you need to see because it is a little bit of a	17	Q. Okay. Can we please go to Paragraph
8	lengthy document, will you let me know that?	18	83. Okay. Right there.
9	A. Sure.	19	So do you see that on – on page 13
0	MS. DEITSCH-PEREZ: Yeah. And we	20	of the exhibit, we have in Paragraphs 82
1	have a copy if you need to stop and take a	21	through 91 what are called your affirmative
2	look. We did get a hard copy. We have a	22	defenses?
3	hard copy here.	23	A. Yes.
4	Q. Okay.	24	Q. All right. I'm going to skip the
5	A. All right.	25	one in 82 for the moment, but focusing on 83.
	Page 358		Page 3
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21
2		٠.	
	Can you just read that to yourself and tell me	2	share with me that concern that particular
	when you have done that?	_	share with me that concern that particular affirmative defense?
3	when you have done that? A. Yes.	2	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just
3 4 5	when you have done that? A. Yes. Q. Are you aware of any facts that	2	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer.
3 4 5	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense?	2 3 4	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just
3 4 5	when you have done that? A. Yes. Q. Are you aware of any facts that	2 3 4 5	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer.
3 4 5 6	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes.	2 3 4 5 6 7 8	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer
3 4 5 6 7 8	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying	2 3 4 5 6 7 8	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time.
3 4 5 7 8	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the	2 3 4 5 6 7 8	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes.
3 4 5 7 8 9	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time.	2 3 4 5 6 7 8 9 10 11	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment.
3 4 5 7 8 9 0	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the	2 3 4 5 6 7 8 9 10 11 12	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84.
3 4 5 6 7 8 9 0 1 2	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time.	2 3 4 5 6 7 8 9 10 11	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states,
3 4 5 6 7 8 9 0 1 2 3	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's	2 3 4 5 6 7 8 9 10 11 12	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are
3 4 5 6 7 8 9 0 1 2 3 4	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to	2 3 4 5 6 7 8 9 10 11 12 13	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states,
3 4 5 6 7 8 9 0 1 2 3 4 5	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's	2 3 4 5 6 7 8 9 10 11 12 13 14	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are
3 4 5 6 7 8 9 0 1 2 3 4 5 6	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying	2 3 4 5 6 7 8 9 10 11 12 13 14 15	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel?
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes.
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed. Do you understand that?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes. Q. Can you share with me any facts that
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed. Do you understand that? A. Right.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes. Q. Can you share with me any facts that you are aware of that concern that particular
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed. Do you understand that? A. Right. Q. Okay. So in Paragraph 83 you have	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes. Q. Can you share with me any facts that you are aware of that concern that particular affirmative defense?
3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed. Do you understand that? A. Right. Q. Okay. So in Paragraph 83 you have asserted an affirmative defense that the	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes. Q. Can you share with me any facts that you are aware of that concern that particular affirmative defense? A. No.
3 4 5 6 7 8 9 10 11 21 31 4 15 16 17 18 19 20 12 22	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed. Do you understand that? A. Right. Q. Okay. So in Paragraph 83 you have asserted an affirmative defense that the plaintiff's claims are barred in whole or in	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes. Q. Can you share with me any facts that you are aware of that concern that particular affirmative defense? A. No. Q. Okay. I'm going to skip over 85
3 4 5	when you have done that? A. Yes. Q. Are you aware of any facts that concern this particular affirmative defense? A. Which notes are these again? Q. These would be your personal notes. A. The – personal notes. I'm trying to remember. No, I – well, if you read the question one more time. Q. Sure. Just so – so to make sure that you understand, because I'm not here to trick you, this is your answer to Highland's complaint against you where Highland is trying to recover on the notes that you signed. Do you understand that? A. Right. Q. Okay. So in Paragraph 83 you have asserted an affirmative defense that the plaintiff's claims are barred in whole or in part due to waiver.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	share with me that concern that particular affirmative defense? MS. DEITSCH-PEREZ: And, again, just in this particular answer. MR. MORRIS: That is all I'm asking about. Q. We're going to go through the answer for each one of them. So just one at a time. We're only talking about your – your notes. A. No, not the moment. Q. Let's go to Paragraph 84. Do you see Paragraph 84 states, among other things, that plaintiff's claims are barred, in whole or in part, due to estoppel? A. Yes. Q. Can you share with me any facts that you are aware of that concern that particular affirmative defense? A. No. Q. Okay. I'm going to skip over 85 because I've gotten that answer elsewhere. If

Case 3:21-cv-00881-X Document 177-3 Fil	3
Page 360 1 DONDERO - 10/29/21	Page 361
2 barred, in whole or in part, due to failure of	2 A. Let me read that one more time.
3 consideration, closed quote?	3 Q. Take your time.
4 A. Right, I see that.	4 A. I think that one is – I'm trying –
5 Q. Do you – do you	5 I'm trying to remember if that one – if the
6 acknowledge that Highland transferred to you an	6 partner defense is on alternative comp that
7 amount of money equal to the principal amount	7 could have been taken or forgiveness that was
8 on each of the notes that are at issue?	8 in lieu of other comp – I'm trying to remember
9 A. I believe – yes.	9 if that falls under this category. I think it
10 Q. Okay. I appreciate that.	10 does.
Do you have any facts that would	11 Q. Okay. Is there anything else that
12 support the affirmative defense that is set	12 you can any other facts that you can think
13 forth in Paragraph 86?	13 of that concern the affirmative defense in
14 A. No.	14 Paragraph 88?
15 Q. Okay. And then, finally,	15 A. I mean, the yes. Okay. To the
16 Paragraph 88 asserts, among other things, that	16 extent that the in lieu of additional comp
17 the fraudulent transfer claim should be barred,	17 falls under there, so does the incentives to
18 in whole or in part, because the alleged	18 the incentive to me to help monetize illiquid
19 fraudulent transfer – and I'm summarizing	19 investments better faster.
20 here – was taken in good faith and for	20 Q. And does that relate to the three
21 reasonably equivalent value.	21 portfolio companies that are the subject of the
22 Do you see that?	22 oral agreement between you and your sister or
23 A. Yes.	23 to something else?
Q. Okay. Do you have any facts that	24 A. It is –
25 concern that particular affirmative defense?	25 MS. DEITSCH-PEREZ: Objection, form.
Page 362	Page 363
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
DONDERO - 10/29/21 A. – regarding that, yeah.	1 DONDERO - 10/29/21 2 Q. Okay. So these questions I'm asking
DONDERO - 10/29/21 A regarding that, yeah. Ut is the same thing. Do I have	 DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness.
DONDERO - 10/29/21 A regarding that, yeah. Q. It is the same thing. Do I have that right?	1 DONDERO - 10/29/21 2 Q. Okay. So these questions I'm asking 3 in your capacity as HCMS' 30(b)(6) witness. 4 Okay?
DONDERO - 10/29/21 A. – regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes.	 DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay.
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much.	 DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share	1 DONDERO - 10/29/21 2 Q. Okay. So these questions I'm asking 3 in your capacity as HCMS' 30(b)(6) witness. 4 Okay? 5 A. Okay. 6 Q. And you recall that one of the 7 topics under the deposition notice was HCMS'
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the	1 DONDERO - 10/29/21 2 Q. Okay. So these questions I'm asking 3 in your capacity as HCMS' 30(b)(6) witness. 4 Okay? 5 A. Okay. 6 Q. And you recall that one of the 7 topics under the deposition notice was HCMS' 8 answer; right?
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88?	1 DONDERO - 10/29/21 2 Q. Okay. So these questions I'm asking 3 in your capacity as HCMS' 30(b)(6) witness. 4 Okay? 5 A. Okay. 6 Q. And you recall that one of the 7 topics under the deposition notice was HCMS' 8 answer; right? 9 Are you prepared to answer questions
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document?
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is is it.	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can.
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it.	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before?
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile,	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes.
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. A. Yes.
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint.	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. A. Yes. And do you know whether HCMS authorized this Stinson firm to file this
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.)	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this?	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16.	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of 2021? A. Yes.
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16. A. 16 in the binder?	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of 2021? A. Yes. Q. Did you personally have any role in
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16. A. 16 in the binder? Q. It should be, yeah.	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of CO21? A. Yes. Q. Did you personally have any role in reviewing and preparing this document?
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16. A. 16 in the binder? Q. It should be, yeah. 21 A. Yes. Okay. I got it.	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of 2021? A. Yes. Q. Did you personally have any role in reviewing and preparing this document? A. I mean, just generally that the
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16. A. 16 in the binder? Q. It should be, yeah. A. Yes. Okay. I got it. Q. Okay. And is the first page titled	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of 2021? A. Yes. Q. Did you personally have any role in reviewing and preparing this document? A. I mean, just generally that the transition of former Judge Lynn passing and
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16. A. 16 in the binder? Q. It should be, yeah. A. Yes. Okay. I got it. Q. Okay. And is the first page titled Defendant, Highland Capital Management	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of 2021? A. Yes. Q. Did you personally have any role in reviewing and preparing this document? A. I mean, just generally that the transition of former Judge Lynn passing and Bonds Ellis not being able to handle
DONDERO - 10/29/21 A. — regarding that, yeah. Q. It is the same thing. Do I have that right? A. Yes. Q. Okay. Thank you very much. Is there anything else you can share with me about the facts that concern the affirmative defense in Paragraph 88? A. I think that is — that is — that is it. Q. Okay. Can we change now to Exhibit 16, which you should have in your pile, which is the answer that was filed by the HCMS to Highland's amended complaint. (Exhibit 16 marked.) A. Which number is this? Q. It is number 16. A. 16 in the binder? Q. It should be, yeah. A. Yes. Okay. I got it. Q. Okay. And is the first page titled	DONDERO - 10/29/21 Q. Okay. So these questions I'm asking in your capacity as HCMS' 30(b)(6) witness. Okay? A. Okay. Q. And you recall that one of the topics under the deposition notice was HCMS' answer; right? Are you prepared to answer questions about this document? A. Yep, to the best I can. Q. Okay. Have you seen it before? A. Yes. Q. And do you know whether HCMS authorized this Stinson firm to file this document on its behalf at the beginning of 2021? A. Yes. Q. Did you personally have any role in reviewing and preparing this document? A. I mean, just generally that the transition of former Judge Lynn passing and

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 178 of 200 PageID 31331

	Case 3:21-cv-00881-X Document 177-3 File	t u (11/09/24 Page 1/6 01 200 PageID 31	.331
1	Page 364 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 365
	and/or – I think it was – yeah, just	2	Q. Let's go to Paragraph 40 – 94,	
3	whatever. He moved to Stinson from – I think	3	please.	
4	maybe it started at Bonds Ellis and then maybe	4	MS. DEITSCH-PEREZ: We may be	
5	it went to Wick Phillips and then it went to	5	imperfect creatures as lawyers.	
_	Stinson, but, you know, there was a migration	6	A. Yes.	
6	•	-		
7	of these notes in general.	7	Q. Okay.	
8	Q. Was there a particular person who	8	A. Yes.	
9	was charged with the responsibility of	9	Q. Okay. I was just going to say, do	
10	•	10	you see from Paragraphs 94 through 102 HCMS has	
11	document on behalf of HCMS?	11	set forth its affirmative defenses?	
12	A. Like I said, I think generally that	12	A. Yes.	
13	•	13	Q. Okay. Let's – let's start with the	
14	Q. Okay. Are you aware of anything in	14	first one.	
15	,	15	Do you see in Paragraph 94 HCMS	
16	•	16	asserts that, quote: Plaintiffs claims are	
17	A. Not specifically.	17	barred, in whole or in part, by the doctrine of	
18	Q. Are you aware of anything generally	18	justification and/or repudiation?	
19	, ,	19	A. Yes.	
20	A. Not at the moment.	20	Q. Are you aware of any facts that	
21	Q. Are you aware of anything in this	21	concern that particular defense?	
22	document that you believe should be modified or	22	A. I believe this – they were material	
23	amended to make it more complete or more	23	prepayments of the loan. I believe that is -	
24	accurate?	24	those are the – they were material and	
25	A. Not yet.	25	numerous prepayments of the loan, which I think	
1	Page 366	1	DONDERO - 10/29/21	Page 367
1	DONDERO - 10/29/21	1		
2	was – that is incorporated into that defense.	Ι.	ever did before this week to put Highland on notice that it contended that it didn't have to	
3	Q. Okay. We will talk about the the	3		
4	details of that in a moment, but are there any	4	pay its obligations under the notes because of	
5	other kind of broad statements that you can		a prepayment defense?	
0	give me that identify facts related to this	6	MS. DEITSCH-PEREZ: Object to the	
	particular affirmative defense?	7	form.	
8	MS. DEITSCH-PEREZ: Object to the	8	A. We have no records. I'm not sure we	
9	form.	l	would have ever been in a position to – to do	
10	A. That is all I have at the moment.	10	that. The – you know, we were relying on	
11	Q. Okay. Do you know whether any	11	shared services from Highland, and Highland had	
12		12	all the records regarding the amounts and	
13	bankruptcy court ever asserted, as in a	13	prepayments, et cetera.	
14	, , , , , , , , , , , , , , , , , , , ,	14	Q. When did you learn that HCMS had	
15	they had prepaid any obligations that were due	15	made a prepayment to Highland?	
16	and owing?	16	A. I don't know, but I I imagine	
17	MS. DEITSCH-PEREZ: Object to the	17	I imagine it was – if you are asking why it	
18	form.	18	wasn't mentioned earlier but then mentioned	
19	A. I don't have awareness.	19	later, it is because somewhere in that time	
20	Q. And this document doesn't – doesn't	20	period we became aware.	
21	use the word "prepayment" anywhere, does it?	21	Q. So you didn't – you didn't have	
22	MS. DEITSCH-PEREZ: Object to the	22	knowledge of the prepayment until the debtor	
23	form.	23	produced documents. Do I have that right?	
24	A. I don't know.	24	Withdrawn.	
25	Q. Do you know of anything that HCMS	25	How did you learn that HCMS made a	
		1		

Page 368	
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 prepayment?	2 material prepayments, but I don't know exactly
A. I don't know. I just know that we	3 when they were made.
4 became aware of that being a material fact	4 Q. Do you know what year they were
5 somewhere along the line.	5 made?
6 Q. Do you remember when you learned	6 A. No, but – no, but – no, I don't.
7 that material fact?	7 MS. DEITSCH-PEREZ: If you want,
8 A. No.	8 John, if you would like for him to give you
Q. Do you have any facts that you can	9 dates, he could probably dig up the
0 share with me concerning the prepayment?	10 spreadsheet and give you dates, but you
1 A. Eventually there was a spreadsheet	11 have it also.
2 that summarized it, but I don't – I don't	12 MR. MORRIS: Thank you. Okay. I
3 know – I don't know when that occurred.	think we're doing just fine here.
4 Q. Does – does this defense of	14 Q. Do you know if there were any
5 prepayment apply to demand notes or a term	15 prepayments made by HCMS in 2018?
6 note?	16 A. I don't know the specifics off the
7 A. I would – I would – I would say,	17 top of my head.
8 you know, primarily a term note, but – yeah, I	18 Q. Do you know if HCMS made any
9 think primarily the term note because I think	19 prepayments in 2019?
O that was the one that was declared to be in	20 A. I don't know the specifics off the
1 default of share, you know, whatever, so I	21 top of my head.
2 think it was regarding the term note.	22 Q. Are you aware that under the term
3 Q. Do you recall – do you have any	23 note, HCMS was required to pay annual
4 knowledge as to when the prepayment was made?	24 installment payments at the end of each year?
5 A. I believe there were numerous and	25 MS. DEITSCH-PEREZ: Object to the
Page 370	Page 3
DONDERO - 10/29/21	
· · · · · · · · · · · · · · ·	1 DONDERO - 10/29/21
	2 to the extent that there was a screw-up, on the
2 form.	
2 form. 3 A. I wouldn't say it like that.	2 to the extent that there was a screw-up, on the
form. A. I wouldn't say it like that. Q. We will look – we will look at the	2 to the extent that there was a screw-up, on the3 term loans.
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes.	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to?
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes.	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far?	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans.
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there.	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment
A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that.	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note?
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note? 13 A. To make – I'm sorry, is this –
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that,	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note? 13 A. To make – I'm sorry, is this – 14 what was the timeframe again?
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note? 13 A. To make – I'm sorry, is this – 14 what was the timeframe again? 15 Q. December 2020 – let's just say 16 anytime in 2020. Did you, in your capacity as
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel.	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note? 13 A. To make – I'm sorry, is this – 14 what was the timeframe again? 15 Q. December 2020 – let's just say 16 anytime in 2020. Did you, in your capacity as 17 the person in control of HCMS, ever direct or
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Bo you see that?	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note? 13 A. To make – I'm sorry, is this – 14 what was the timeframe again? 15 Q. December 2020 – let's just say 16 anytime in 2020. Did you, in your capacity as 17 the person in control of HCMS, ever direct or 18 authorize any person in the world to make a
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Do you see that? A. Yes.	 2 to the extent that there was a screw-up, on the 3 term loans. 4 Q. What screw-up are you referring to? 5 A. Well, we didn't have accountants or 6 employees at Services, you know, and Services 7 was relying on Highland and shared services to 8 stay in compliance or to – on the various 9 loans. 10 Q. Did you ever personally instruct 11 anybody in December of 2020 to make a payment 12 on behalf of HCMS under the term note? 13 A. To make – I'm sorry, is this – 14 what was the timeframe again? 15 Q. December 2020 – let's just say 16 anytime in 2020. Did you, in your capacity as 17 the person in control of HCMS, ever direct or 18 authorize any person in the world to make a 19 payment from HCMS to Highland in satisfaction
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Do you see that? A. Yes. Q. Do you have any facts as the	 to the extent that there was a screw-up, on the term loans. Q. What screw-up are you referring to? A. Well, we didn't have accountants or employees at Services, you know, and Services was relying on Highland and shared services to stay in compliance or to – on the various loans. Q. Did you ever personally instruct anybody in December of 2020 to make a payment on behalf of HCMS under the term note? A. To make – I'm sorry, is this – what was the timeframe again? Q. December 2020 – let's just say anytime in 2020. Did you, in your capacity as the person in control of HCMS, ever direct or authorize any person in the world to make a payment from HCMS to Highland in satisfaction of the obligation that was due under the term
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Do you see that? A. Yes. Q. Do you have any facts as the 30(b)(6) witness of HCMS that concern that	 to the extent that there was a screw-up, on the term loans. Q. What screw-up are you referring to? A. Well, we didn't have accountants or employees at Services, you know, and Services was relying on Highland and shared services to stay in compliance or to — on the various loans. Q. Did you ever personally instruct anybody in December of 2020 to make a payment on behalf of HCMS under the term note? A. To make — I'm sorry, is this — what was the timeframe again? Q. December 2020 — let's just say anytime in 2020. Did you, in your capacity as the person in control of HCMS, ever direct or authorize any person in the world to make a payment from HCMS to Highland in satisfaction of the obligation that was due under the term note at the end of the year?
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Do you see that? A. Yes. Q. Do you have any facts as the 30(b)(6) witness of HCMS that concern that particular affirmative defense?	 to the extent that there was a screw-up, on the term loans. Q. What screw-up are you referring to? A. Well, we didn't have accountants or employees at Services, you know, and Services was relying on Highland and shared services to stay in compliance or to – on the various loans. Q. Did you ever personally instruct anybody in December of 2020 to make a payment on behalf of HCMS under the term note? A. To make – I'm sorry, is this – what was the timeframe again? Q. December 2020 – let's just say anytime in 2020. Did you, in your capacity as the person in control of HCMS, ever direct or authorize any person in the world to make a payment from HCMS to Highland in satisfaction of the obligation that was due under the term note at the end of the year? A. Not that – not that I recall.
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Do you see that? A. Yes. Q. Do you have any facts as the 30(b)(6) witness of HCMS that concern that particular affirmative defense? A. You know, I think for both 95 and	 to the extent that there was a screw-up, on the term loans. Q. What screw-up are you referring to? A. Well, we didn't have accountants or employees at Services, you know, and Services was relying on Highland and shared services to stay in compliance or to – on the various loans. Q. Did you ever personally instruct anybody in December of 2020 to make a payment on behalf of HCMS under the term note? A. To make – I'm sorry, is this – what was the timeframe again? Q. December 2020 – let's just say anytime in 2020. Did you, in your capacity as the person in control of HCMS, ever direct or authorize any person in the world to make a payment from HCMS to Highland in satisfaction of the obligation that was due under the term note at the end of the year? A. Not that – not that I recall. Q. Okay. Do you know whether anybody
form. A. I wouldn't say it like that. Q. We will look – we will look at the documents in a few minutes. Are you aware of any facts that support the justification or repudiation defense in Paragraph 94 other than what you have testified to so far? A. I think it is largely the prepayment aspect of it that is captured there. Q. Okay. And – and – all right. I will leave it at that. Let's go to Paragraph 95. Do you see the affirmative defense in 95 is that, quote, plaintiff's claims are barred in whole or in part by the doctrine of estoppel. Do you see that? A. Yes. Q. Do you have any facts as the 30(b)(6) witness of HCMS that concern that particular affirmative defense?	 to the extent that there was a screw-up, on the term loans. Q. What screw-up are you referring to? A. Well, we didn't have accountants or employees at Services, you know, and Services was relying on Highland and shared services to stay in compliance or to – on the various loans. Q. Did you ever personally instruct anybody in December of 2020 to make a payment on behalf of HCMS under the term note? A. To make – I'm sorry, is this – what was the timeframe again? Q. December 2020 – let's just say anytime in 2020. Did you, in your capacity as the person in control of HCMS, ever direct or authorize any person in the world to make a payment from HCMS to Highland in satisfaction of the obligation that was due under the term note at the end of the year? A. Not that – not that I recall.

	Case 3:21-cv-00881-X Document 177-3 File	eu (11/09/24 Page 180 01 200 PageID 3	1333
1	Page 372 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 373
2	account of HCMS's term note to Highland?	2	Q. Okay. And you were aware that the	
3	A. Well, again, and maybe I didn't say	3	payment was due at the end of the year; isn't	
4	it clearly enough. I think there was a	4	that right?	
5	reliance in the due course aspect, especially	5	MS. DEITSCH-PEREZ: Object to the	
6	on small amounts, and it would have been done	6	form.	
7	by Highland personnel on behalf of Services.	7	A. Not – not specifically. There	
8	MR. MORRIS: Okay. Move to strike.		is – to be bona fide notes, there is – I know	
9	Q. And I'm going to ask you,		there is – there is tax structuring and things	
9 10		10	that the auditors want to see in terms of – of	
11	listen carefully to my question.	11	regular payment that everything just doesn't	
12			accrue indefinitely, but what those roles are	
13	Are you aware of anybody acting on behalf of HCMS, whoever instructed Highland to	12	and when and if it needs to be paid and whether	
	-	13	•	
14 15	, ,	14	it was by the end of the year or not.	
15	•	15	I'm generally not specifically	
16	term note?	16	knowledgeable of or involved in, and nor do I	
17	A. Not specifically, but I'm saying I	17	have an awareness that was it or could it have	
18	don't think it needed to be made specifically.	18	been satisfied by other payments throughout the	
19	Q. Okay. So you are not aware of any	19	year. I'm not — I'm not the person for that	
20	instruction that was ever given to Highland by	20	knowledge.	
21	HCMS to make the payment; is that fair? You	21	Q. Now, do you recall in December of	
22	relied on the course of dealing?	22	2020 there was some tension between you and	
23	A. Right. I relied on ordinary course.	23	Mr. Seery?	
24	•	24	A. Tension between me and Mr. Seery. I	
25	aware of a specific request.	25	would say there was tension between Mr. Seery	
1	Page 374 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 375
2	and everybody. He was trying to steal the	2	A. Yes, roughly.	
3	estate, you know, so yes.	3	Q. And do you recall that at the end of	
4	MR. MORRIS: I move to strike.	4	November, Highland had given notice of	
5	Q. You were asked to resign from	5	termination of the shared services agreements	
6	Highland in late September of 2020; correct?	6	with the advisors?	
7	A. Yes.	7	A. I believe they did that multiple	
8	Q. And you did resign as of October		times or extended it multiple times. I can't	
9	9th, 2020; correct?	9	remember if that was — if it was done then or	
10	A. Yes.	10		
11	Q. And do you recall that in early	11	Q. Okay. And it is your testimony that	
12	December, Highland sought a temporary	12	notwithstanding those facts and circumstances,	
13	restraining order against you?	13	you relied on Highland to make the payment that	
	A. Yes.	١.	HCMS owed at the end of the year?	
14 15	A. res. Q. And do you recall that Highland	14	· · · · · · · · · · · · · · · · · · ·	
15 16	obtained a temporary restraining order against	16	A. Yes, absolutely. We were still	
		١.	deluded in terms of thinking that Seery was	
17 10	you in early December?	17	working to resolve the estate, not to steal the	
18 10	A. Yes.	18	estate.	
19	Q. Okay. Do you recall that the	19	MR. MORRIS: I move to strike.	
20	advisors that you controlled filed a motion	20	Q. Do you have any other facts and	
21	against the debtor in mid December 2020?	21	circumstances that relate to the affirmative	
22	A. Yes.	22	defenses in Paragraphs 95 and 96?	
23	Q. Okay. And do you recall that that	23	A. I mean, not at the moment, not that	
	motion was curved by the Court in the middle of	24	I want to volunteer. When you ask more	
15	December?	25	questions about the specifics, I guess we will	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 181 of 200 PageID 31334

Case 3:21-cv-00881-X Document 177-3 F	led 01/03/24
Page 370 1 DONDERO - 10/29/21	Page 3
2 get to some of it.	2 the counterparties. So the annual obligations
3 Q. Well, I'm asking you questions now.	3 are even more de minimis or a million bucks or
	4 less than a million bucks.
5 the topics that you were supposed to be	
6 prepared to answer questions about, and I would	6 there be a logical intent to from my
7 just like to know everything that you have in	7 perspective or any of the entities that had
8 your head as to facts that relate to these two	8 notice to Highland to be in default. And it is
9 affirmative defenses.	9 not logical that they would do that for any
10 MS. DEITSCH-PEREZ: Object to the	10 purpose.
11 form.	11 And the facts around the curing
12 Q. Because if I don't ask the right	12 quickly of the notes and getting the curing
13 question later, you know, we can't do that;	13 amounts from Highland and making the payments
14 right?	14 and Highland accepting them as they're defining
So do you have any other facts that	15 what it took to cure it, I think, are all, you
6 you are aware of that relate to these two	16 know, the key facts that make any, you know,
7 particular affirmative defenses?	17 acceleration argument, you know, ridiculous.
MS. DEITSCH-PEREZ: John, the fact	18 Q. Okay. Anything else?
9 that it's a 30(b)(6) deposition doesn't	19 A. That's it at this point.
absolve you of the necessity to ask	20 MR. MORRIS: Okay. Let's go to
21 questions.	21 Exhibit 17, please.
2 MR. MORRIS: I asked the question.	22 (Exhibit 17 marked.)
23 Q. Can I please have an answer?	23 Q. This is HCRE's answer. Do you see
24 A. Again, the notes in general are de	24 that, sir?
25 minimis relative to asset values of Highland or	25 A. Yes.
Page 37	Page 3
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 Q. And I'm going to ask these questions	2 the time –
3 in your capacity as the 30(b)(6) representative	3 Q. Okay.
4 of HCRE. Do you understand that?	4 A. – we put this together.
5 A. Yes.	5 Q. Is there any other aspect of this
6 Q. Have you seen this document before?	6 document that you believe is inaccurate today?
7 A. Yes.	7 A. Not as far as I know.
8 Q. Are you aware of anything in this	8 Q. Is there anything in this document
9 document that is inaccurate today?	9 that you believe should be modified or amended
0 A. I mean, I think 96 we put in there	10 to make it more accurate or more complete?
1 similar to the other affirmative defenses in	11 MS. DEITSCH-PEREZ: Object to the
2 case there was a prepayment. But, again, we	12 form.
3 have been so blocked from getting information	13 A. Not yet.
	14 Q. Okay. Looking at Paragraph 96, I
4 and detail we didn't know it at the time	14 Q. Okay. Looking at Laragraph 90, 1
	15 believe you just testified that,
5 regarding, you know, prepayments.	
regarding, you know, prepayments.So I don't think the prepayment	15 believe you just testified that,
 regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my 	15 believe you just testified that,16 notwithstanding the assertion of the defense
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy.	believe you just testified that,notwithstanding the assertion of the defensetherein, you are not aware of any facts
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy. Q. Why do you believe that the	 believe you just testified that, notwithstanding the assertion of the defense therein, you are not aware of any facts concerning the prepayment defense that you described earlier for HCMS.
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy. Q. Why do you believe that the prepayment defense doesn't work in Paragraph 96	 believe you just testified that, notwithstanding the assertion of the defense therein, you are not aware of any facts concerning the prepayment defense that you described earlier for HCMS.
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy. Q. Why do you believe that the prepayment defense doesn't work in Paragraph 96 for HCRE?	 believe you just testified that, notwithstanding the assertion of the defense therein, you are not aware of any facts concerning the prepayment defense that you described earlier for HCMS. Do I have that right? A. Yes.
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy. Q. Why do you believe that the prepayment defense doesn't work in Paragraph 96 for HCRE? A. Because I don't think there were any	 believe you just testified that, notwithstanding the assertion of the defense therein, you are not aware of any facts concerning the prepayment defense that you described earlier for HCMS. Do I have that right? A. Yes. Q. Okay. Do you have any facts at all
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy. Q. Why do you believe that the prepayment defense doesn't work in Paragraph 96 for HCRE? A. Because I don't think there were any prepayments.	 believe you just testified that, notwithstanding the assertion of the defense therein, you are not aware of any facts concerning the prepayment defense that you described earlier for HCMS. Do I have that right? A. Yes. Q. Okay. Do you have any facts at all that relate to the affirmative defense in
regarding, you know, prepayments. So I don't think the prepayment defense works for 96. So that would be my clarification of an inaccuracy. Q. Why do you believe that the prepayment defense doesn't work in Paragraph 96 for HCRE? A. Because I don't think there were any prepayments.	 believe you just testified that, notwithstanding the assertion of the defense therein, you are not aware of any facts concerning the prepayment defense that you described earlier for HCMS. Do I have that right? A. Yes. Q. Okay. Do you have any facts at all

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 182 of 200 PageID 31335

DONDERO - 10/29/21	Page 380	1	DONDERO - 10/29/21	Page 381
•			-	
· · · · · · · · · · · · · · · · · · ·				
			• •	
			•	
			•	
• • • • • • • • • • • • • • • • • • • •			•	
			·=····	
			·	
			_	
·			_	
			_	
•				
· ·				
			_	
			•	
			_	
			_	
•		24	-	
MS. DEITSCH-PEREZ: So you can leave		25	between Highland and HCRE?	
DONDEDO 40/00/04	Page 382	4	DONDEDO 40/00/04	Page 38
			•	
			·	
entities or entrepreneurial efforts and it was,			entity in the case of HURF Lithink they used	
			•	
you know, modest amounts of work.		6	the – the two lawyers that worked at NexPoint.	
you know, modest amounts of work. There wasn't specific financial		6 7	the – the two lawyers that worked at NexPoint. I don't think they used the legal	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good		6 7 8	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track		6 7 8 9	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise		6 7 8 9 10	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily.	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money.		6 7 8 9 10 11	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into		6 7 8 9 10 11 12	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland?	
you know, modest amounts of work. There wasn't specific financial remuneration, but — and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and — and HCRE		6 7 8 9 10 11 12 13	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland?		6 7 8 9 10 11 12 13 14	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff.	
you know, modest amounts of work. There wasn't specific financial remuneration, but — and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and — and HCRE		6 7 8 9 10 11 12 13 14 15	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered.		6 7 8 9 10 11 12 13 14	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received?	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and		6 7 8 9 10 11 12 13 14 15 16 17	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered.		6 7 8 9 10 11 12 13 14 15 16	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received?	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered. A. Yeah, again, same answer as before.		6 7 8 9 10 11 12 13 14 15 16 17	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received? MS. DEITSCH-PEREZ: Are you talking	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered. A. Yeah, again, same answer as before. I don't think anybody specifically, formally		6 7 8 9 10 11 12 13 14 15 16 17 18	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received? MS. DEITSCH-PEREZ: Are you talking about cash or –	
you know, modest amounts of work. There wasn't specific financial remuneration, but — and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and — and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered. A. Yeah, again, same answer as before. I don't think anybody specifically, formally did it.		6 7 8 9 10 11 12 13 14 15 16 17 18	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received? MS. DEITSCH-PEREZ: Are you talking about cash or – MR. MORRIS: Please, please, please.	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered. A. Yeah, again, same answer as before. I don't think anybody specifically, formally did it. Q. Okay. Is it – are the terms of the		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received? MS. DEITSCH-PEREZ: Are you talking about cash or – MR. MORRIS: Please, please, please. — I'm trying to be really patient,	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered. A. Yeah, again, same answer as before. I don't think anybody specifically, formally did it. Q. Okay. Is it – are the terms of the agreement written down anywhere?		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received? MS. DEITSCH-PEREZ: Are you talking about cash or – MR. MORRIS: Please, please, please. — I'm trying to be really patient, Deborah, but please no speaking objections.	
you know, modest amounts of work. There wasn't specific financial remuneration, but – and NexPoint is a good example, too. There was a significant track record gulf that was able to be used to raise other money. Q. I'm just asking you who entered into the agreement between Highland and – and HCRE for the provision of services by Highland? MS. DEITSCH-PEREZ: Asked and answered. A. Yeah, again, same answer as before. I don't think anybody specifically, formally did it. Q. Okay. Is it – are the terms of the agreement written down anywhere? A. No, like I said, it is just		6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the – the two lawyers that worked at NexPoint. I don't think they used the legal staff per se. I think they – the shared services that they relied on were accounting and tax primarily. Q. Did Mark Patrick do work for HCRE while he was employed by Highland? A. Boy, I don't know. I imagine probably tax-related stuff. Q. Did HCRE ever pay Highland anything for the services that it received? MS. DEITSCH-PEREZ: Are you talking about cash or – MR. MORRIS: Please, please, please. — I'm trying to be really patient, Deborah, but please no speaking objections. Mr. Dondero is a very sophisticated man.	
i	Q. Okay. How about Paragraphs 97 and 98? Do you have any facts that relate to those affirmative defenses? A. It would be the same answer as on the last one. Q. Okay. I appreciate that. And so — but we don't have to go over it again. I will just leave it at that. Let's go to Exhibit 15, please. (Exhibit 15 marked.) MR. MORRIS: This is the next — MS. DEITSCH-PEREZ: Hey, John. John, can we take a — like a very quick restroom break? MR. MORRIS: You know, if we could just get through this document, which shouldn't take long, then perhaps we can take a short half-hour lunch break. MS. DEITSCH-PEREZ: Well, we can take a short half-hour lunch break after we get through this, but I just need to run to the restroom. MR. MORRIS: Okay. MS. DEITSCH-PEREZ: So you can leave DONDERO - 10/29/21 A. I would give the same answer I gave before where it was just — it was just understood that we supported all the related	DONDERO - 10/29/21 Q. Okay. How about Paragraphs 97 and 98? Do you have any facts that relate to those affirmative defenses? A. It would be the same answer as on the last one. Q. Okay. I appreciate that. And so — but we don't have to go over it again. I will just leave it at that. Let's go to Exhibit 15, please. (Exhibit 15 marked.) MR. MORRIS: This is the next — MS. DEITSCH-PEREZ: Hey, John. John, can we take a — like a very quick restroom break? MR. MORRIS: You know, if we could just get through this document, which shouldn't take long, then perhaps we can take a short half-hour lunch break. MS. DEITSCH-PEREZ: Well, we can take a short half-hour lunch break after we get through this, but I just need to run to the restroom. MR. MORRIS: Okay. MS. DEITSCH-PEREZ: So you can leave	DONDERO - 10/29/21 Q. Okay. How about Paragraphs 97 and 98? Do you have any facts that relate to those affirmative defenses? A. It would be the same answer as on the last one. Q. Okay. I appreciate that. And so – but we don't have to go over it again. I will just leave it at that. Let's go to Exhibit 15, please. (Exhibit 15 marked.) MR. MORRIS: This is the next – MS. DEITSCH-PEREZ: Hey, John. John, can we take a – like a very quick restroom break? MR. MORRIS: You know, if we could just get through this document, which shouldn't take long, then perhaps we can take a short half-hour lunch break. MS. DEITSCH-PEREZ: Well, we can take a short half-hour lunch break after we get through this, but I just need to run to the restroom. MR. MORRIS: Okay. MS. DEITSCH-PEREZ: So you can leave Page 382 DONDERO - 10/29/21 A. I would give the same answer I gave before where it was just — it was just	DONDERO - 10/29/21 Q. Okay. How about Paragraphs 97 and 98? Do you have any facts that relate to those affirmative defenses? A. It would be the same answer as on the last one. Q. Okay. I appreciate that. And so — but we don't have to go over it again. I will just leave it at that. Let's go to Exhibit 15, please. (Exhibit 15 marked.) MR. MORRIS: This is the next — MS. DEITSCH-PEREZ: Hey, John. John, can we take a — like a very quick restroom break? MR. MORRIS: You know, if we could just get through this document, which shouldn't take long, then perhaps we can take a short half-hour lunch break. MS. DEITSCH-PEREZ: Well, we can take a short half-hour lunch break after we get through this, but I just need to run to the restroom. DONDERO - 10/29/21 A. I would give the same answer I gave before where it was just — it was just understood that we supported all the related 1 DONDERO - 10/29/21 A. It would give the same answer I gave before where it was just — it was just understood that we supported all the related 1 DONDERO - 10/29/21 A. It would give the same answer I gave before where it was just — it was just understood that we supported all the related 1 DONDERO - 10/29/21 A. It would give the same answer I gave before where it was just — it was just understood that we supported all the related

	Case 3:21-cv-00881-X Document 177-3 File	a c	11/09/24 Page 103 01 200 Page1D 3.	1330
1	Page 384 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 385
2	like to object, by all means. I don't have	2	definitely – you know, when I use the DAF	
3	a problem with that. I don't.	3	example, you know, we would have never got the	
4	MS. DEITSCH-PEREZ: But I asked –	4	Harvard vest as an investor if it wasn't for	
5	(speaking simultaneously.)	5	the track record that the DAF had in CLO	
6	Q. Mr. Dondero – Mr. Dondero –	6	equity.	
7	Mr. Dondero, did HCRE ever pay anything to	7	I think there is business that	
	Highland for services rendered?			
8	MS. DEITSCH-PEREZ: Asked and	8	NexPoint got in the real estate space	
9		9	benefiting from the HCRE performance. So I do	
10	answered.	10	believe there was specific definable benefit	
11	A. Yeah, that is what I was going to	11	gained for the modest amount of cost of	
	say. Same answer. You know, not – not a	12	services provided.	
13	formal cash remuneration, but, you know, a –	13	Q. And you –	
	which wouldn't have been much anyway. But –	14	A. There wasn't specific remuneration.	
	but more in terms of track record and presence	15	Q. And you controlled all of these	
	in the market that then Highland or NexPoint	16	entities; right?	
17	could use to further its business.	17	MS. DEITSCH-PEREZ: Object to the	
18	Q. Are you saying that — that all of	18	form.	
19	the entities were working kind of as a unified	19	A. Well, the DAF is independent and	
20	unit and got synergistic benefits from the work	20	separate, but the the HCRE-type entity, yes.	
21	that it did?	21	Q. And did you decide that HCRE and	
22	MS. DEITSCH-PEREZ: Object to the	22	HCMS and the DAF wouldn't be required to pay	
23	form.	23	for services rendered to Highland?	
24	A. I don't want to over generalize and	24	MS. DEITSCH-PEREZ: Object to the	
25	say yes to that, but – but there were	25	form.	
	Page 386		DONDEDO 40/00/04	Page 387
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	
2	A. My recollection on the services and	2	get an answer to this question.	
3	the HCRE is that the dollar value of the	3	A. Can you repeat the question?	
4	services provided was – was small and nominal.	4	Q. Sure.	
5	With regard to the DAF, it was more	5	Did you make the decision on behalf	
	complicated. There is rules – there is	6	of Highland to provide services to the DAF	
	charging rules in terms of fees and then there	l .	without receiving a stream of income in return?	
	is also – I wasn't the one that decided that.	8	MS. DEITSCH-PEREZ: Same objection.	
	And there are other issues there other than	9	A. Yeah, I think I answered it with my	
10	just the value for services argument.	10	rambling a few minutes ago, but the short	
11	And so I don't — the short answer	11	answer is no.	
12	is, I don't know and I'm not involved in that,	12	Q. Who made that decision? Who made	
13	and I don't understand why sometimes there is	13	that decision?	
14	one and sometimes there isn't one. Even to	14	MS. DEITSCH-PEREZ: Was that Mike's	
15	this day I don't know the answer to that.	15	dog or yours?	
16	Q. Did – did – did you decide on	16	MR. MORRIS: That was my dog. I	
17	behalf of Highland that Highland would provide	17	apologize.	
18	services to DAF without receiving a stream of	18	MS. DEITSCH-PEREZ: Okay.	
19	income in retum?	19	Q. Who made that decision, sir?	
20	MS. DEITSCH-PEREZ: John, I think	20	A. I wasn't sure –	
21	we're really far outside of either any of	21	MS. DEITSCH-PEREZ: Again - again,	
22	the 30(b)(6)s or the permissible topics for	22	John, this is well beyond the scope of the	
23	Mr. Dondero's personal deposition.	23	30(b)(6)s or even anything permissible for	
24	So could you move on?	24	Mr. Dondero's personal. And, in fact, you	
25	MR. MORRIS: Okay. I will after I	25	said last time that is it, that was my last	
20				

1	Page 388 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 389
2	question. So	2	document on the screen is NexPoint's answer to	
3	MR. MORRIS: That is – that is	3	Highland's amended complaint?	
4	because I thought that he would say as the	4	A. Yes.	
5	control person at the enterprise that he	5	Q. Did you review this document before?	
6	made the decision, but he said that he	6	A. Just generally.	
7	didn't.	7	Q. And did you authorize the filing of	
8	So I'm just asking one follow-up	8	this document on behalf of NexPoint?	
9	question. I just want to know – Deborah,	9	A. Yes, yes.	
10	please.	10	Q. Are you aware of anything in this	
1	Q. I just want to know who made the	11	document today that you believe to be	
12	decision on behalf of Highland to render	12	inaccurate?	
13	services to the DAF without receiving a stream	13	A. I think the – on the affirmative	
4	of income in return.	14	defenses on the do you remember on the prior	
15	MS. DEITSCH-PEREZ: Object to the	15	one we had the – I think it was called	
16	form of the question for all of the reasons	16	justification as the first one, but there	
17	I stated before.	17	wasn't a prepay in that one?	
8	A. And I don't know the answer.	18	Q. Correct.	
9	Q. Okay. So looking back at the	19	A. I think this one there were prepays,	
20	document on the screen, we're going to ask –	20	but the justification defense is missing from	
21	I'm going to ask these questions in your	21	the front here. And I think that is – I think	
2	capacity as NexPoint's 30(b)(6) representative,	22	if that were to continue - I think that is	
23	okay?	23	partly due to different law firms and what was	
24	A. Sure.	24	known at the time, et cetera, but I would say	
25	Q. And do you understand that the	25	that is – that is the – that is the one thing	
	Page 390			Page 39
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 39
2	DONDERO - 10/29/21 that jumps out at me between the two.	2	something.	Page 39
2	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to		something. MR. MORRIS: It is completely	Page 39
2 3 4	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see	2 3 4	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer.	Page 39
2 3 4	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about.	2	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking	Page 39
2 3 4 5 6	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on	2 3 4 5 6	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you	Page 39
2 3 4 5 6 7	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and	2 3 4 5	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense.	Page 39
2 3 4 5 6 7 8	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any	2 3 4 5 6 7 8	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some	Page 39
2 3 4 5 6 7 8	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set	2 3 4 5 6 7 8 9	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one?	Page 39
2 3 4 5 6 7 8	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're	2 3 4 5 6 7 8 9	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable	Page 39
2 3 4 5 6 7 8 9 0	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do	2 3 4 5 6 7 8 9 10	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with.	Page 39
2 3 4 5 6 7 8 9	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a	2 3 4 5 6 7 8 9 10 11 12	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the	Page 39
2 3 4 5 6 7 8 9 10 11 12	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with.	2 3 4 5 6 7 8 9 10	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid	Page 39
2 3 4 5 6 7 8 9 10 11 12 13	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the	2 3 4 5 6 7 8 9 10 11 12 13 14	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether	Page 39
2 3 4 5 6 7 8 9 10 11 2 13 4 15	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in	2 3 4 5 6 7 8 9 10 11 12 13 14 15	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the	Page 39
2 3 4 5 6 7 8 9 10 11 2 13 14 15 16	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs?	2 3 4 5 6 7 8 9 10 11 12 13 14	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment	Page 39
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year.	Page 39
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor	Page 39
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	DONDERO - 10/29/21 that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah. MS. DEITSCH-PEREZ: It —	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor would I have ever authorized or suggested no	Page 39
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah. MS. DEITSCH-PEREZ: It — MR. MORRIS: Please, please.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor would I have ever authorized or suggested no payment to put us on – in default due to a de	Page 39
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah. MS. DEITSCH-PEREZ: It — MR. MORRIS: Please, please. MS. DEITSCH-PEREZ: John, when you	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor would I have ever authorized or suggested no payment to put us on – in default due to a de minimis amount of money, like a few hundred	Page 39
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah. MS. DEITSCH-PEREZ: It — MR. MORRIS: Please, please. MS. DEITSCH-PEREZ: John, when you ask questions — I understand Mr. Dondero	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor would I have ever authorized or suggested no payment to put us on – in default due to a de minimis amount of money, like a few hundred thousand dollars, even if I was highly annoyed	Page 39
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah. MS. DEITSCH-PEREZ: It — MR. MORRIS: Please, please. MS. DEITSCH-PEREZ: John, when you ask questions — I understand Mr. Dondero is sophisticated, but he's also not a	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor would I have ever authorized or suggested no payment to put us on – in default due to a de minimis amount of money, like a few hundred thousand dollars, even if I was highly annoyed with Seery, even if we knew that Seery and	Page 39
8	that jumps out at me between the two. MR. MORRIS: Okay. Can we go to Paragraph 80, and let's see if we can see what Mr. Dondero is talking about. Q. Okay. So I'm just going to focus on the first three paragraphs, 80, 81, and 82, and ask you whether — whether you are aware of any facts that concern the affirmative defenses set forth in those paragraphs. And I think they're related, and that is why I'm asking you to do it all together, but we can do it one at a time, whatever you are comfortable with. MS. DEITSCH-PEREZ: Object to the form. I mean, other than the facts in those paragraphs? MR. MORRIS: You are doing it again, Deborah. MS. DEITSCH-PEREZ: It — MR. MORRIS: Please, please. MS. DEITSCH-PEREZ: John, when you ask questions — I understand Mr. Dondero	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	something. MR. MORRIS: It is completely improper. He doesn't need to be a lawyer. He's a 30(b)(6) witness, and I'm asking such a simple question, what facts do you have that support the affirmative defense. A. Okay. Is it okay if I repeat some of them from the prior one? Q. Sure. Whatever you are comfortable with. A. The – to the extent that – to the extent that the notes were prepaid – prepaid significantly, it is a real question on whether or not there could have been a breach at the end of the year, even if there wasn't a payment at the end of the year. There is no logical reason, nor would I have ever authorized or suggested no payment to put us on – in default due to a de minimis amount of money, like a few hundred thousand dollars, even if I was highly annoyed	Page 39

	Case 3:21-cv-00881-X Document 177-3 Fil	eu (01/09/24 Page 185 01 200 PageID 3	1338
1	Page 392 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 393
2	let a small amount cause a – cause a breach.	2	cetera, but the calculation that they came up	
3	You know, the – how would I – how	3	to get it in compliance in good standing was a	
4	would I add to that now. The overpayment on	4	million 4. And just like we relied on them to	
5	the \$14 million, holding back additional shared	5	pay it and keep us out of default, we relied on	
6	services amount, made an inordinate amount of	6	them to set the amount to cure.	
7	sense.	7	But I guess I would make the	
8	There was supposed to be at that	8	argument that it shouldn't have been, but	
9	time – there was another netting from Seery in	9	again, I didn't want to mince — I didn't want	
9 10	terms of wanting to be fair and reasonable, you	10	to on small dollars make an argument that could	
11	know, with employees and with the transition of	11	get us in bigger trouble – bigger trouble. So	
12	the estate, et cetera, and everything was going	12	it was easier to – to pay the million bucks	
13	to get trued up.	13	than it was to argue that it wasn't due.	
14	So I do believe there was an	14	Q. Did you at any time in your capacity	
15	expectation of a netting, et cetera, but	15	as the person in control of NexPoint instruct	
16	overall, Highland should have paid it. It	16	anybody at Highland to make the payment that	
17		17	was due at the end of 2020?	
17 18	least when I found out about it and they knew I	18	A. Not specifically to pay it or not	
19	was annoyed. And I told them I didn't want it	19	specifically not to pay it. It was something,	
20	to be in default, they gave me the numbers and	20	again, small and de minimis that I expected to	
21	the amounts to cure it in their mind, and they	21	be done in due course.	
22	accepted it.	22	MR. MORRIS: I move to strike.	
23	Now, I think they should have gone	23	Q. It's a very simple question.	
24	back and incorporated prepays and said that no	24	Did you personally take any steps to	
25	amounts were due because of the prepays, et	25	ensure that NexPoint made the payment that was	
			orbaro tractitori oriettiado tro paymorietra mao	
1	Page 394 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 39
2	due at the end of 2020?	2	gave.	
3	MS. DEITSCH-PEREZ: Asked and	3	Q. Okay. I'm going to say the word	
4	answered.	4	"Yankees," and every time I say the word	
5	A. Yes, I would like to repeat my same	5	"Yankees" today, everybody should know that	
6	answer.	6	that is the question that I'm going to bring to	
7	Q. Did you tell anybody to make the	7	the Court on a motion to compel, okay?	
8	payment on behalf of NexPoint at the end of	8	It's a very simple question. It's a	
9	• •	9	very simple question. I will ask one more	
10	MS. DEITSCH-PEREZ: Asked and	10	time, and if you don't want to answer, that is	
11	answered.	11	fine.	
12	A. I would like to give the same answer	12	MS. DEITSCH-PEREZ: What -	
13	that you – you – you struck.	13	Q. Mr. Dondero Mr. Dondero, in	
14	Q. Can you just say yes or no, sir, did	14	December of 2020, did you give anybody any	
15	you tell anybody to make the payment at the end	15	instructions at Highland to make sure that	
16	of 2020 on behalf of NexPoint?	16	NexPoint made the payment that was due at the	
17	MS. DEITSCH-PEREZ: Asked and	17	end of the year?	
18	answered.	18	MS. DEITSCH-PEREZ: Asked and	
19	A. I don't want to give anything beyond	19	answered.	
20	the answer that I gave.	20	A. I think that means I'm supposed to	
21	Q. Okay.	21	stick with the answer that I gave.	
22	A. I get myself in trouble because I	22	MS. DEITSCH-PEREZ: You're on mute,	
23	paraphrase. I don't want to answer yes I	23	John. John, you're on mute. John, you're	
24		24	on mute. John, we can't hear you.	
25		25	THE WITNESS: I do like it better	
5	answer. I want to stay with the answer that I	25	THE WITNESS: I do like it better	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 186 of 200 PageID 31339

1	_			_
Ι'	Page 396 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 39
2	when he yells at me on mute.	2	instructed Highland to make the payment that	
3	MS. DEITSCH-PEREZ: John, we can't	3	was due on the NexPoint term note in December	
4	hear you.	4	of 2020?	
5	COURT REPORTER: We can't hear you,	5	MS. DEITSCH-PEREZ: John, that is	
6	John.	6	the fifth or sixth time.	
7	MR. MORRIS: You can't hear me?	7	MR. MORRIS: It is a completely	
8	COURT REPORTER: Now we can.	8	different question. Please.	
9	MS. DEITSCH-PEREZ: Now we can hear	9	MS. DEITSCH-PEREZ: Could you read	
10		10	it back, if I was mistaken. So read it	
11		11	back.	
12		12	(Record read.)	
13	•	13	A. NexPoint did not have the accounting	
14	• •	14	staff or the systems or the records or the	
 15		15	knowledge to have any person in the world at	
16		16	NexPoint to give that instruction.	
17	•	17	So the long answer – the short	
17 18	·	18	answer is no, but the long answer is we had	
19		19	been kept away from our books and records. I	
20		20	think we largely still don't have them, and	
20 21	MS. DEITSCH-PEREZ: Well, we said we	21	there would – I am not aware of anybody who –	
21 22		22	anybody in the world at NexPoint who made that	
23		23	request.	
23 24		24	Q. Frank Waterhouse was the treasurer	
2 4 25		25	of NexPoint in December of 2020; is that	
_		1		Doc- 00
1	Page 398 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 39
2	correct?	2	A. Yes.	
3	A. I think he was very much viewing his	3	Q. Okay. Did you speak with anybody	
4	responsibilities as Highland related and as an	1	during the break about the substance of this	
5		4	during the break about the substance of this	
	employee of Highland. But yes, based on that	4 5	-	
6	employee of Highland. But yes, based on that incumbency certificate, but that is your		deposition? A. No.	
6	incumbency certificate, but that is your	5	deposition? A. No.	
6 7	incumbency certificate, but that is your — your question to ask Frank if he was taking	5 6 7	deposition? A. No. Q. You entered into certain oral	
6 7 8	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on	5 6 7	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of	
6 7 8 9	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland.	5 6 7 8 9	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits.	
6 7 8 9	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you	5 6 7 8 9 10	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right?	
6 7 8 9 10	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative	5 6 7 8 9 10	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the	
6 7 8 9 10 11	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82?	5 6 7 8 9 10 11 12	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form.	
6 7 8 9 10 11 12	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them	5 6 7 8 9 10 11 12 13	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please?	
6 7 8 9 10 11 12 13	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all.	5 6 7 8 9 10 11 12 13 14	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure.	
6 7 8 9 10 11 13 14 15	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I — I think I've said them all. MR. MORRIS: Okay. It is 2:13	5 6 7 8 9 10 11 12 13 14 15	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral	
6 7 8 9 10 12 13 14 15 16	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short	5 6 7 8 9 10 11 12 13 14 15 16	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain	
6 7 8 9 10 13 14 15 16	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at	5 6 7 8 9 10 11 12 13 14 15 16 17	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits.	
6 7 8 9 10 11 12 13 14 15 16 17 18	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central.	5 6 7 8 9 10 11 12 13 14 15 16 17 18	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right?	
6 7 8 9 10 11 13 14 15 16 17 18	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central. VIDEOGRAPHER: Off the record, 1:13.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object —	
6 7 8 9 10 11 13 14 15 16 17 18 19 20	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central. VIDEOGRAPHER: Off the record, 1:13. (Recess taken 1:13 p.m. to 1:48 p.m.)	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object – A. Yes.	
6 7 8 9 10 11 12 13 14 15 16 17 18 20 21	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central. VIDEOGRAPHER: Off the record, 1:13. (Recess taken 1:13 p.m. to 1:48 p.m.) VIDEOGRAPHER: Back on the record,	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object — A. Yes. MS. DEITSCH-PEREZ: Object to the	
6 7 8 9 10 11 12 13 14 15 16 17 20 21 22	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central. VIDEOGRAPHER: Off the record, 1:13. (Recess taken 1:13 p.m. to 1:48 p.m.) VIDEOGRAPHER: Back on the record, 1:48.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object — A. Yes. MS. DEITSCH-PEREZ: Object to the form. And I'm going to object — object	
6 7 8 9 10 11 12 13 14 15 16 17 20 21 22 23	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastern time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central. VIDEOGRAPHER: Off the record, 1:13. (Recess taken 1:13 p.m. to 1:48 p.m.) VIDEOGRAPHER: Back on the record, 1:48. Q. Mr. Dondero, are you comfortable?	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object A. Yes. MS. DEITSCH-PEREZ: Object to the form. And I'm going to object object every time because it just just so it is	
6 7 8	incumbency certificate, but that is your — your question to ask Frank if he was taking that seriously, but NexPoint was relying on Highland. Q. Do you have any other facts that you are aware of that relate to the affirmative defenses set forth in Paragraphs 81 through 82? A. I think I – I think I've said them all. MR. MORRIS: Okay. It is 2:13 Eastem time. Let's just take a short half-hour lunch break, and let's return at 2:45, or 1:45 Central. VIDEOGRAPHER: Off the record, 1:13. (Recess taken 1:13 p.m. to 1:48 p.m.) VIDEOGRAPHER: Back on the record, 1:48. Q. Mr. Dondero, are you comfortable? A. Yes.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	deposition? A. No. Q. You entered into certain oral agreements with your sister concerning some of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object to the form. A. Can you rephrase or repeat, please? Q. Sure. You entered into certain oral agreements with your sister concerning certain of the notes at issue in these lawsuits. Do I have that right? MS. DEITSCH-PEREZ: Object — A. Yes. MS. DEITSCH-PEREZ: Object to the form. And I'm going to object — object	

1			
	Page 400 DONDERO - 10/29/21	1	Page 40 DONDERO - 10/29/21
2	A. Okay.	2	A. Yes.
3	MS. DEITSCH-PEREZ: But I don't want	3	Q. Okay. Let's discuss the purpose of
4	to disrupt the deposition, so I'm just	4	those oral agreements.
5	telling you why I'm doing it and he can	5	MR. MORRIS: Can we put back up on
6	continue to answer thereafter. That is why	6	the screen Mr. Dondero's answer.
7	I'm doing it.	7	Q. And while we're doing that,
8	Q. Okay. Can we – can we agree,	8	Mr. Dondero, can you confirm that your sister
9	Mr. Dondero, when I refer to your sister in the	9	is the only trustee of the Dugaboy Investment
10	context of oral agreements that she was	10	Trust?
11	entering into those agreements with you as a	11	MS. DEITSCH-PEREZ: Object to the
12		12	form.
13		13	A. For what period of time are we
14		14	talking about?
15	A. Yeah. How about just to make it	15	Q. During the period of time at which
	simple let's just call it the Dugaboy trustee,	16	you entered into the oral agreements with the
17	i i i i i i i i i i i i i i i i i i i	17	Dugaboy trustee.
18		18	MS. DEITSCH-PEREZ: Object to the
19		19	form.
20	Q. Okay. Okay. I appreciate that and	20	A. Yeah, I believe she has been the
21	I will do just that.	21	trustee since 2015 and remains so today. I
22	You entered into certain oral	22	don't have an awareness of – I don't have an
23	agreements with the Dugaboy trustee concerning	23	awareness of another functional trustee.
24		24	So some of these – sometimes
25	lawsuits; is that right?	25	complex trusts have other layers that are
	Page 402		Page 40
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21
2	called trustees but they're not trustees per	2	Q. Okay.
3	se. But I think I'm over thinking it. But I'm	3	MR. MORRIS: Can we go to
4	not aware of anybody I've interacted with,	4	Paragraph 82, please.
5	other than her, as trustee with regard to the	_	
	<u>-</u>	5	Q. Is it your understanding that
	notes.	6	Paragraph 82 describes, among other things, in
7	notes. Q. Okay. So up on the screen we	6	Paragraph 82 describes, among other things, in general terms your oral agreements with —
7 8	notes. Q. Okay. So up on the screen we have – no, that is the wrong document.	6 7 8	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee?
7 8 9	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31,	6 7 8 9	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes.
7 8 9 10	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please.	6 7 8 9 10	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral
7 8 9 10	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one.	6 7 8 9 10 11	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your
7 8 9 10 11	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay.	6 7 8 9 10 11 12	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn.
7 8 9 10 11 12	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh,	6 7 8 9 10 11 12 13	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral
7 8 9 10 11 12 13	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer'?	6 7 8 9 10 11 12 13 14	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy
7 8 9 10 12 13 14	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is	6 7 8 9 10 11 12 13 14 15	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were
7 8 9 10 11 13 14 15	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer.	6 7 8 9 10 11 12 13 14 15 16	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject
7 8 9 10 11 13 14 15 16	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen?	6 7 8 9 10 11 12 13 14 15 16 17	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint?
7 8 9 10 11 13 14 15 16 17	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm	6 7 8 9 10 11 12 13 14 15 16 17 18	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes.
7 8 9 10 11 13 14 15 16 17	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm going to get it again.	6 7 8 9 10 11 12 13 14 15 16 17 18	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes. Q. Is it your contention that the oral
7 8 9 10 11 13 14 15 16 17 18 20	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm going to get it again. Okay. If you want a hard copy, I	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes. Q. Is it your contention that the oral agreements that were entered into with the
7 8 9 10 11 13 14 15 16 17 18 20 21	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm going to get it again. Okay. If you want a hard copy, I have one here but he's got it up.	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes. Q. Is it your contention that the oral agreements that were entered into with the Dugaboy trustee apply to the notes executed by
7 8 9 10 11 13 14 15 16 17 18 19 21 22 21	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm going to get it again. Okay. If you want a hard copy, I have one here but he's got it up. Q. Do you see on the screen,	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes. Q. Is it your contention that the oral agreements that were entered into with the Dugaboy trustee apply to the notes executed by HCMS that are the subject of Highland's lawsuit
7 8 9 10 11 12 13 14 15 16 17 18 20 21 22 23	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm going to get it again. Okay. If you want a hard copy, I have one here but he's got it up. Q. Do you see on the screen, Mr. Dondero, marked as Exhibit 31 is your	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes. Q. Is it your contention that the oral agreements that were entered into with the Dugaboy trustee apply to the notes executed by HCMS that are the subject of Highland's lawsuit against HCMS?
	notes. Q. Okay. So up on the screen we have – no, that is the wrong document. MR. MORRIS: We need Exhibit 31, please. Yeah, there you go. That one. Perfect. Okay. MS. DEITSCH-PEREZ: 31 is not – oh, is that the '03 answer? MR. MORRIS: Correct, that is Mr. Dondero's answer. Q. Do you see that, sir, on the screen? MS. DEITSCH-PEREZ: Hang on. I'm going to get it again. Okay. If you want a hard copy, I have one here but he's got it up. Q. Do you see on the screen, Mr. Dondero, marked as Exhibit 31 is your	6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Paragraph 82 describes, among other things, in general terms your oral agreements with — between you and the Dugaboy trustee? A. Yes. Q. Is it your position that the oral agreements that you entered into with your sister — withdrawn. Is it your contention that the oral agreements you entered into with the Dugaboy trustee applied to each of the notes that were executed by NexPoint and that are the subject of Highland's lawsuit against NexPoint? A. Yes. Q. Is it your contention that the oral agreements that were entered into with the Dugaboy trustee apply to the notes executed by HCMS that are the subject of Highland's lawsuit

,			01/09/24 Page 188 of 200 PageID 3134.	_
1	Page 404 DONDERO - 10/29/21	1	Page DONDERO - 10/29/21	e 405
2	agreements between you and the Dugaboy trustee		withdrawn.	
3	apply to the notes that were executed by HCRE	3	Is that the purpose of the agreement	
4	that are the subject of the lawsuit that	4	that you entered into with the Dugaboy trustee	
5	Highland has commenced against HCRE?	5	concerning the notes at issue in the lawsuits	
6	A. Yes.	6	that were commenced against you personally?	
7	Q. Okay. Do I understand correctly	7	Withdrawn. That was a bad question.	
8	that your oral agreements with your sister do	8	Does that purpose apply only to the	
9	not apply to the notes that were executed on	9	notes that you executed or does it apply to the	
10	behalf of HCMFA that are the subject of the	10	corporate notes as well?	
11	lawsuit that Highland commenced against HCMFA?	11	MS. DEITSCH-PEREZ: Object to the	
12	A. Correct.	12	form.	
13	Q. Okay. I appreciate that.	13	Other than HCMFA?	
14	Do you see in this paragraph towards	14	MR. MORRIS: Correct. I think we've	
15	the middle it says, quote: The purpose of this	15	established the scope of the agreements.	
16	agreement was to provide compensation to	16	A. To give a complete answer, from my	
17		17	perspective it is about 50 million of notes	
17 18	underpaid, compared to reasonable compensation	18	between – current balance between NexPoint,	
19	levels in the industry through the use of	19	Services, myself, and HCRE.	
20	forgivable loans, a practice that was standard	20	Q. And HCMS; right?	
-0 21	at HCMLP in the industry.	21	A. Yes, Services, Highland Capital	
- · 22	Have I read that correctly?	22	Management, yes.	
23	A. Yes.	23	Q. Okay. So I just want to know, that	
-0 24	Q. Is that the purpose of the agreement	24	sentence there concerning the purpose was	
- · 25	that you entered into with your sister –	25	omitted from the answers of NexPoint, HCMS,	
1	Page 406 DONDERO - 10/29/21	1	DONDERO - 10/29/21	e 407
	HCRE.		say that you don't know why that statement of	
3				
1	And I'm happy to walk you through to			
	And I'm happy to walk you through to	3	purpose was omitted from the corporate	
5	show you. And I just want to know in your	3 4	purpose was omitted from the corporate entities' answers?	
5	show you. And I just want to know in your capacity as a 30(b)(6) witness for those	3 4 5	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted	
6	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of	3 4 5 6	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with	
6 7	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted.	3 4 5 6 7	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard.	
6 7 8	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I	3 4 5 6 7 8	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your	
6 7 8 9	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been	3 4 5 6 7 8 9	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people	
6 7 8 9	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know	3 4 5 6 7 8 9	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the	
6 7 8 9 10	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't.	3 4 5 6 7 8 9 10	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent	
6 7 8 9 10 11	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted	3 4 5 6 7 8 9 10 11 12	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the purpose for the – for the condition subsequent agreement is the same as for the corporate	
6 7 8 9 10 11 12	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them.	3 4 5 6 7 8 9 10 11 12 13	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this	
6 7 8 9 10 11 12 13	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is	3 4 5 6 7 8 9 10 11 12 13 14	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right?	
6 7 8 9 10 11 13 14 15	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So,	3 4 5 6 7 8 9 10 11 12 13 14 15	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the purpose for the – for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes.	
6 7 8 9 10 11 13 14 15	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I	3 4 5 6 7 8 9 10 11 12 13 14 15 16	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the purpose for the – for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about	
6 7 8 9 10 11 13 14 15 16	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note.	
6 7 8 9 10 11 13 14 15 16 17 18	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that?	
6 7 8 9 10 11 12 13 14 15 16 17 18	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I will — I will just point out that the	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the purpose for the – for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that? A. Yes.	
6 7 8 9 10 11 13 14 15 16 17 18 19 20	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I will — I will just point out that the affirmative defense concerning the oral	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the purpose for the – for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that? A. Yes. Q. And do you recall that in its	
6 7 8 9 10 11 13 14 15 16 17 18 20 21	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I will — I will just point out that the affirmative defense concerning the oral agreements is the exact same in all four	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that? A. Yes. Q. And do you recall that in its original form the NexPoint term note was for a	
6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I will – I will just point out that the affirmative defense concerning the oral agreements is the exact same in all four answers, except for the omission of the	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that? A. Yes. Q. And do you recall that in its original form the NexPoint term note was for a principal amount of approximately \$30 million?	
6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22 23	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I will — I will just point out that the affirmative defense concerning the oral agreements is the exact same in all four answers, except for the omission of the statement of purpose for the three	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your – it is your position as the purpose – as one of the people who entered into this oral agreement that the purpose for the – for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that? A. Yes. Q. And do you recall that in its original form the NexPoint term note was for a principal amount of approximately \$30 million? A. Yes.	
6 7 8	show you. And I just want to know in your capacity as a 30(b)(6) witness for those entities, if you know why that statement of purpose was omitted. A. Well, we talked about it earlier. I think there is some cleanup. There has been multiple lawyers involved. We didn't know which loans were prepaid, which loans weren't. But, you know, I don't know why it was omitted but it applies to all of them. MS. DEITSCH-PEREZ: I think that is the first time that I've noticed that. So, John, I'm going to take a mea culpa. I think that is a cut-and-paste error. MR. MORRIS: All right. Well, I will – I will just point out that the affirmative defense concerning the oral agreements is the exact same in all four answers, except for the omission of the	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	purpose was omitted from the corporate entities' answers? A. Yeah, I don't know why it is omitted or why the complaints aren't consistent with that regard. Q. Okay. But it is your — it is your position as the purpose — as one of the people who entered into this oral agreement that the purpose for the — for the condition subsequent agreement is the same as for the corporate entities as it is for you, as stated in this paragraph; is that right? A. Yes. Q. Okay. We talked a little bit about the NexPoint term note. Do you remember that? A. Yes. Q. And do you recall that in its original form the NexPoint term note was for a principal amount of approximately \$30 million?	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 189 of 200 PageID 31342

	Case 3:21-cv-00881-X Document 177-3 File	u c	11/09/24	.542
1	Page 408 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 409
2	principal and interest then due on certain	2	Q. Do you know if you read the note	
3	promissory notes that had previously been given	3	before you signed it?	
4	by NexPoint to Highland?	4	A. Not likely.	
5	A. Yes.	5	Q. Do you recall whether there was	
6	Q. Okay.	6	anything about the note that you didn't	
7	MR. MORRIS: Can we put up, please,	7	understand before you signed it on behalf of	
8	Exhibit Number 2, which I believe is the	8	NexPoint?	
9	complaint against NexPoint.	9	MS. DEITSCH-PEREZ: Object to the	
10	(Exhibit 2 marked.)	10	form.	
11	MR. MORRIS: And if we can go to	11	A. Yeah, I'm not – I doubt I read it,	
12	Exhibit Number 1 of Deposition Exhibit	12	so I don't remember objecting to anything.	
13	Number 2.	13	Q. Okay. Looking at Paragraph 2.1, am	
14	Q. Okay. And do you see – I'm sorry,	14	I characterizing that section fairly when I say	
15	sir, do you see that Exhibit Number 1 to the	15	that the borrower was required to make an	
16	complaint is a promissory note dated May 31st,	16	annual installment payment at the end of each	
17	2017 in the approximate amount of	17	calendar year?	
18	\$30.75 million?	18	MS. DEITSCH-PEREZ: Object to the	
19	A. Yes.	19	form.	
20	Q. Okay. And is that your signature on	20	A. I see that paragraph, yes.	
21	page 2?	21	Q. Okay. And did you understand when	
22	A. Looks like it.	22	you signed it that an annual installment	
23	Q. Okay. And did you sign this note on	23	payment would be due at the end of each year by	
24	behalf of NexPoint on or around May 31st, 2017?	24	NexPoint?	
25	A. I assume so.	25	MS. DEITSCH-PEREZ: Object to the	
	Page 410			Page 411
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	rage 411
2	form.	2	correctly. I think it had something to do with	
3	A. I never read it that closely.	3	either the audit or the financials or if we had	
4	Q. So as the control person of	4	a credit facility at the time. I think that is	
5	NexPoint, is it fair to say then that you don't	5	probably why, but I don't remember exactly.	
6	recall having an understanding when you signed	6	Q. Do you have any other recollection	
7	this note that NexPoint would be required to	7	as to why all three notes were executed at the	
8	make annual payments at the end of each year?	8	end of May 2017?	
9	MS. DEITSCH-PEREZ: Object to the	9	A. Again, I believe they're the	
10	form.	10	aggregating or solidifying them into one	
11	A. I didn't have knowledge of the	11	defined note I think was required by the	
12	specifics, and again, I would describe those	12	auditors or the the accounting department as	
13	specifics as de minimis.	13	best practices. I don't think – it wasn't a	
14	Q. Okay. Do you see – do you have any	14	regulatory reason and it wasn't a compliance	
15	idea who drafted this note?	15	reason. I believe it was just an accounting or	
16	A. It would have come from accounting.	16	an audit reason.	
17	I think they have boilerplate - I don't know	17	Q. Did you ever make sure on behalf of	
18	if they work with legal at all. I have no	18	NexPoint that the terms of the promissory note	
19	idea, but it would have come through	19	were fair and reasonable?	
20	accounting.	20	MS. DEITSCH-PEREZ: Object to the	
21	Q. Do you recall that all three of the	21	form.	
22	term notes at issue were signed on the same	22	A. Yeah, I don't remember ever	
23	day, May 31st, 2017?	23	negotiating or reading it that closely. And	
24	A. That doesn't surprise me. I think	24	again, I think the view from all concerned is	
0=	there was an accounting reason, if I remember	25	that it was relatively do minimis from the	
25	li lete was air accounting reason, ii r remember	25	that it was relatively de minimis from the	

	ed 01/09/24 Page 190 of 200 PageID 31343
Page 412 1 DONDERO - 10/29/21	Page 41 1 DONDERO - 10/29/21
2 balance sheet at Highland then or now and/or de	2 before?
3 minimis relevant to NexPoint's value.	3 A No.
4 Q. It is a \$30 million note. Do I have	4 Q. Do you think a prudent executive
5 that right?	5 signing a \$30 million note should take the time
6 A. Yes.	6 to read the terms and conditions of the note?
7 Q. Okay. And it was material enough to	7 A. Not necessarily.
8 be included in Highland's financial statements;	8 Q. Under what circumstances do you
9 is that correct?	9 think that an executive shouldn't take the time
10 A. Anything material or not as part of	10 to read the terms and conditions of a
11 doing proper audited financials needs to be	11 \$30 million promissory note?
12 properly included.	12 A. When it is between affiliates,
13 Q. Okay. And you know, because you	13 between friendly affiliates with no even
14 signed the management representation letter,	14 inkling that bankruptcy or the parties could be
15 that this note was specifically disclosed to	15 at odds create a note, when it is a soft note
16 PwC and included in both Highland's and	16 with limited collateral and limited other
17 NexPoint's audited financial statements;	17 protections. And then the servicing or value
18 correct?	18 of the note is de minimis relative to the
19 A. I would – I would have been shocked	19 balance sheets of each entity I think is a good
20 if it wasn't, if it is an asset and a liability	20 reason or logical reason for the executives on
21 respectively of the companies.	21 both sides not to spend much time focusing on
Q. Okay. Do you see the section on	22 it.
23 acceleration upon default, Paragraph 4?	23 Q. All right. So you thought it was
24 A. Yes.	24 reasonable not to read this particular note for
25 Q. Have you ever seen that section	25 the reasons you just gave.
Page 414 1 DONDERO - 10/29/21	Page 41 1 DONDERO - 10/29/21
2 Do I have that right?	2 anything regarding the company from any of the
3 A. Right.	3 other subsidiaries, and Frank was administering
4 MR. MORRIS: Okay. Can we go to the	4 the notes on behalf of both the related parties
5 next page, please.	5 and Highland.
6 Q. Do you see Paragraph 5? There is a	6 So at the time – at the time I
7 paragraph entitled Waiver.	7 would have – I would have never known that at
	8 the end of 2020. And it is crazy to think I
	9 would have remembered a clause in a soft note
10 hereby waives grace, demand, presentment for	10 from three years earlier.
11 payment, notice of non-payment, protest, notice	11 Q. Okay. Is it fair to say that – do
12 of protest, notice of intent to accelerate,	12 you understand today that that provision is
13 notice of acceleration, and all other notices	13 included in every note that you signed?
14 of any kind hereunder.	14 MS. DEITSCH-PEREZ: Object to the
15 Have I read that correctly?	15 form.
16 A. Yes.	16 A. You're saying it, so I believe you.
17 Q. Do you know that that paragraph is	17 I'm not asking you to go show me all the other
17 Q. Do you know that that paragraph is	18 notes, but –
	To Tiolog, but
18 included in every single note that you signed	19 Q. Thank you.
included in every single note that you signedthat is part of the litigation that we're here	
included in every single note that you signed that is part of the litigation that we're here to talk about today?	19 Q. Thank you.
included in every single note that you signed that is part of the litigation that we're here to talk about today? A. You have to – you have to define	 19 Q. Thank you. 20 A. – I'm assuming it is in all the 21 other notes. I will take your word for it.
included in every single note that you signed that is part of the litigation that we're here to talk about today? A. You have to – you have to define when. You know, like today I know that it	 19 Q. Thank you. 20 A. – I'm assuming it is in all the 21 other notes. I will take your word for it. 22 Q. And is it fair to say that at the
included in every single note that you signed that is part of the litigation that we're here to talk about today? A. You have to – you have to define when. You know, like today I know that it is – it is in those notes.	 19 Q. Thank you. 20 A. – I'm assuming it is in all the 21 other notes. I will take your word for it. 22 Q. And is it fair to say that at the 23 time you signed these notes you didn't take the
included in every single note that you signed that is part of the litigation that we're here to talk about today? A. You have to – you have to define when. You know, like today I know that it	 19 Q. Thank you. 20 A. – I'm assuming it is in all the 21 other notes. I will take your word for it. 22 Q. And is it fair to say that at the

Case 3:21-cv-00881-X Document 177-3 File	
Page 416 DONDERO - 10/29/21	Page 41 1 DONDERO - 10/29/21
e form.	2 the negotiation – to negotiations?
B A. That is correct. A lot of it is	3 A. No, one that is over time subject to
boilerplate. And, again, treasury or	4 negotiation or modification.
accounting would have put in what was necessary	5 Q. Okay.
for regulatory, tax, audit purposes. Maybe the	6 A. Because there is – there is
auditors put that in. I have no idea.	7 limited – there is limited, team collateral,
But the content and the bullet	8 guarantee, bad boy features in – in a soft
points here, the nine paragraphs on a soft note	9 note.
would have been put in by other people and	10 Q. Okay. Perhaps my question wasn't
1 administered by other people other than me.	11 clear.
2 Q. What is a soft note?	12 Did the notes that you signed – did
3 A. You know, like a secured – I mean,	13 you negotiate them with anybody, the terms of
4 a note that isn't a hard note, like a note that	14 each note?
5 isn't secured, deed in lieu, UCC filed,	15 A. No.
guaranteed, you know, performance and bad boy	16 Q. Okay. Did you personally decide on
7 clauses and all of that other stuff.	17 the terms of each note?
A soft note is an unsecured loan	18 A. No. Again, they were two highly
9 that has basic terms to it, but it is likely	19 solvent, highly well-capitalized subsidiaries,
Subject to renegotiation over time.	20 and the amount of the notes was de minimis and
1 Q. Were any of the notes that you	21 friendly, and they were soft notes administered
2 signed subject to negotiation?	22 by a centralized treasury shared services
3 A. Well, I'm saying by definition that	23 department.
4 is what a soft note is.	24
O G. OHE HAL — HALIS HULSUDIECLIU	1 25 I nev were the ones deciding what it
<u> </u>	25 They were the ones deciding what it
Page 418 DONDERO - 10/29/21	,
Page 418	Page 4
Page 418 DONDERO - 10/29/21	Page 4 ⁻¹ 1 DONDERO - 10/29/21
DONDERO - 10/29/21 2 took to be compliant from an accounting	Page 4 1 DONDERO - 10/29/21 2 A. Yes.
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note,	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the	Page 4 1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't	Page 4: DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there?
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties.	Page 4 DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 6 And there is no evidence of any of	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note.
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 8 the notes ever being haggled or ever being	Page 4 DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 8 And there is no evidence of any of 9 the notes ever being haggled or ever being 9 negotiated.	Page 4 DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set forth the outstanding principal and interest
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 8 And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. 1 Q. Okay. I appreciate that. 2 At the time you signed each of the	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017;
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 9 the notes ever being haggled or ever being 10 negotiated. 10 Q. Okay. I appreciate that. 21 At the time you signed each of the 22 notes on behalf of the obligors, did the	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right?
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 8 And there is no evidence of any of 9 the notes ever being haggled or ever being 10 negotiated. 1 Q. Okay. I appreciate that. 2 At the time you signed each of the 1 notes on behalf of the obligors, did the 2 obligors have an intention at the time you put	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right? 14 A. Yeah, that is what it looks like.
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't — they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 8 And there is no evidence of any of 9 the notes ever being haggled or ever being 10 negotiated. 1 Q. Okay. I appreciate that. 2 At the time you signed each of the 1 notes on behalf of the obligors, did the 2 obligors have an intention at the time you put	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right? 14 A. Yeah, that is what it looks like. 15 Q. Okay. And – and so the initial
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 6 And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. 1 Q. Okay. I appreciate that. 2 At the time you signed each of the 8 notes on behalf of the obligors, did the 9 obligors have an intention at the time you put 9 your signature on the page of repaying the 9 notes in accordance with their terms?	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right? 14 A. Yeah, that is what it looks like. 15 Q. Okay. And – and so the initial 16 principal amount of the prior notes was what is
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 9 the notes ever being haggled or ever being 9 negotiated. Q. Okay. I appreciate that. At the time you signed each of the 9 notes on behalf of the obligors, did the 9 obligors have an intention at the time you put 9 your signature on the page of repaying the 10 notes in accordance with their terms? 11 A. Yes. They're all – soft note	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right? 14 A. Yeah, that is what it looks like. 15 Q. Okay. And – and so the initial 16 principal amount of the prior notes was what is 17 stated there, approximately \$27.675 million?
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't — they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 6 And there is no evidence of any of 7 the notes ever being haggled or ever being 8 negotiated. 9 Q. Okay. I appreciate that. 9 At the time you signed each of the 9 notes on behalf of the obligors, did the 9 obligors have an intention at the time you put 9 your signature on the page of repaying the 10 notes in accordance with their terms? 11 A. Yes. They're all — soft note 12 doesn't mean it's not a bona fide note. They	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right? 14 A. Yeah, that is what it looks like. 15 Q. Okay. And – and so the initial 16 principal amount of the prior notes was what is 17 stated there, approximately \$27.675 million? 18 A. Right.
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. 6 And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. 1 Q. Okay. I appreciate that. 2 At the time you signed each of the 8 notes on behalf of the obligors, did the 9 obligors have an intention at the time you put 9 your signature on the page of repaying the 10 notes in accordance with their terms? 1 A. Yes. They're all – soft note 10 doesn't mean it's not a bona fide notes, and	1 DONDERO - 10/29/21 2 A. Yes. 3 Q. And is it your understanding that 4 this note substituted and superseded the 5 promissory notes that are listed on Exhibit A 6 on the page there? 7 A. Yeah. I mean, effectively pay those 8 off and reestablish an aggregate note. 9 Q. Right. And Exhibit A actually set 10 forth the outstanding principal and interest 11 that NexPoint owed Highland under the prior 12 notes as defined there as of May 31st, 2017; 13 right? 14 A. Yeah, that is what it looks like. 15 Q. Okay. And – and so the initial 16 principal amount of the prior notes was what is 17 stated there, approximately \$27.675 million? 18 A. Right. 19 Q. Okay. You wouldn't have signed this
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. Q. Okay. I appreciate that. At the time you signed each of the 1 notes on behalf of the obligors, did the 2 obligors have an intention at the time you put 3 your signature on the page of repaying the 6 notes in accordance with their terms? A. Yes. They're all – soft note 8 doesn't mean it's not a bona fide notes, and 9 they all are bona fide notes that were intended	DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set forth the outstanding principal and interest that NexPoint owed Highland under the prior notes as defined there as of May 31st, 2017; right? A. Yeah, that is what it looks like. Q. Okay. And – and so the initial principal amount of the prior notes was what is stated there, approximately \$27.675 million? A. Right. Q. Okay. You wouldn't have signed this note on behalf of NexPoint if you didn't
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. Q. Okay. I appreciate that. At the time you signed each of the 9 notes on behalf of the obligors, did the 9 obligors have an intention at the time you put 9 your signature on the page of repaying the 10 notes in accordance with their terms? A. Yes. They're all – soft note 10 doesn't mean it's not a bona fide notes, and 11 they all are bona fide notes that were intended 12 to be paid and for the – virtually most part,	DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set forth the outstanding principal and interest that NexPoint owed Highland under the prior notes as defined there as of May 31st, 2017; right? A. Yeah, that is what it looks like. Q. Okay. And – and so the initial principal amount of the prior notes was what is stated there, approximately \$27.675 million? A. Right. Q. Okay. You wouldn't have signed this note on behalf of NexPoint if you didn't believe at the time you signed it that NexPoint
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. Q. Okay. I appreciate that. At the time you signed each of the 1 notes on behalf of the obligors, did the 2 obligors have an intention at the time you put 3 your signature on the page of repaying the 6 notes in accordance with their terms? A. Yes. They're all – soft note 8 doesn't mean it's not a bona fide notes, and 9 they all are bona fide notes that were intended 1 to be paid and for the – virtually most part, 2 were always paid or prepaid and, you know, paid	DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set forth the outstanding principal and interest that NexPoint owed Highland under the prior notes as defined there as of May 31st, 2017; right? A. Yeah, that is what it looks like. Q. Okay. And – and so the initial principal amount of the prior notes was what is stated there, approximately \$27.675 million? A. Right. Q. Okay. You wouldn't have signed this note on behalf of NexPoint if you didn't believe at the time you signed it that NexPoint owed Highland that amount of money; correct?
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. Q. Okay. I appreciate that. At the time you signed each of the 1 notes on behalf of the obligors, did the 2 obligors have an intention at the time you put 3 your signature on the page of repaying the 3 notes in accordance with their terms? A. Yes. They're all – soft note 8 doesn't mean it's not a bona fide note. They 9 were all intended to be bona fide notes, and 1 they all are bona fide notes that were intended 1 to be paid and for the – virtually most part, 2 were always paid or prepaid and, you know, paid 3 in accordance.	DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set forth the outstanding principal and interest that NexPoint owed Highland under the prior notes as defined there as of May 31st, 2017; right? A. Yeah, that is what it looks like. Q. Okay. And – and so the initial principal amount of the prior notes was what is stated there, approximately \$27.675 million? A. Right. Q. Okay. You wouldn't have signed this note on behalf of NexPoint if you didn't believe at the time you signed it that NexPoint owed Highland that amount of money; correct? A. Yeah, it is a bona fide note,
DONDERO - 10/29/21 2 took to be compliant from an accounting 3 regulatory-wise standpoint, but wasn't – they 4 were trying to come up with a balance note, 5 which I think this is, such that it wouldn't 6 have to be negotiated or haggled by any of the 7 parties. And there is no evidence of any of 8 the notes ever being haggled or ever being 9 negotiated. Q. Okay. I appreciate that. At the time you signed each of the 1 notes on behalf of the obligors, did the 2 obligors have an intention at the time you put 3 your signature on the page of repaying the 6 notes in accordance with their terms? A. Yes. They're all – soft note 8 doesn't mean it's not a bona fide notes, and 9 they all are bona fide notes that were intended 1 to be paid and for the – virtually most part, 2 were always paid or prepaid and, you know, paid	DONDERO - 10/29/21 A. Yes. Q. And is it your understanding that this note substituted and superseded the promissory notes that are listed on Exhibit A on the page there? A. Yeah. I mean, effectively pay those off and reestablish an aggregate note. Q. Right. And Exhibit A actually set forth the outstanding principal and interest that NexPoint owed Highland under the prior notes as defined there as of May 31st, 2017; right? A. Yeah, that is what it looks like. Q. Okay. And – and so the initial principal amount of the prior notes was what is stated there, approximately \$27.675 million? A. Right. Q. Okay. You wouldn't have signed this note on behalf of NexPoint if you didn't believe at the time you signed it that NexPoint owed Highland that amount of money; correct?

DONDERO - 10/29/21 2 borrowed the money from Highland at the times 3 and in the amounts listed on Exhibit A? 4 A No. 4 Q. Okay. What was the purpose of 5 including this note in your agreement with the 6 Dugaboy furstee? 7 set forth on Exhibit A? 4 Q. Okay. What was the purpose of 5 including this note in your agreement with the 6 Dugaboy furstee? 7 Was it to provide you with a 8 A. I don't know. Probably some of 9 A. Yeah. I mean, in fact, I think it 10 was articulated in that big paragraph 11 at all as to why NexPoint borrowed over 11 reasonably well that my cash compensation? 12 S27 million form Highland in the 12-month 13 period from August 2014 to July 2015? 13 it as de millimis from the standpoint of 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 16 to what NexPoint did with the proceeds from 16 to what NexPoint did with the proceeds from 17 down, I think, in the *15 through *20 period. 18 Okay. And you contend that this 19 companies to loan money that is bone fide debt 10 and agreements with the Dugaboy trustee; 20 cmed? 2 Q. Chay you identify any moment in the 2 So 76 Seyer history that you were president 4 of Highland where Highland forgave an 5 intercompany loans forgiven as part of the 5 comp. but it = 6 compensation to you or any other employee 7 except for the agreements that are described in 7 Page 422 1 DONDERO - 10/29/21 2 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 1 have sent it to you, but whe have done it for a compensation to you or any other employee 7 except for the agreements with the 2 million 1 Pagagraph (2 can you think of any other 1 Intercompany loans forgiven as part of the 1 Intercompany l	1345
2 Dugaboy fustee? 3 and in the amounts listed on Exhibit A? 3 A. Me, myself. 4 A. No. 5 Q. Did you authorize NexPoint to borrow 6 the money that is reflected in the prior note 7 set forth on Exhibit A? 8 A. I don't know. Probably some of 9 them, yes. 10 Q. Okay. And you have no recollection 11 at all as to why NexPoint borrowed over 12 \$27 million from Highland in the 12-month 13 period from August 2014 by July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 10 van a stree-Point did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 10 van a sense with the Dugaboy trustee; 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 compensation and incentives to managers 27 except for the agreements with the 28 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation by our orany other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we —it sounds like we may not 11 have sent it to you, but we have done it for a 12 correct? 13 applicant amount— 14 Q. The yoing to interrupt you, sir, 15 Decause it's not responsive to my question. I 16 applogize for that. I'm just focusing on 16 The notion of a prior practice at 17 contention that there was a prior practice at 18 Can you identify any loan in the 25 19 Can you cidentify any loan in the 25 19 Can you compensation? 10 I have sent it to you, but we have done it for a 11 intercompany loans a prior practice at 11 intercompany loans apploagize.	Page 42
3 and in the amounts listed on Exhibit A? 4 A. No. 5 Q. Did you authorize NexPoint to borrow 6 the money that is reflected in the prior note 7 set forth on Exhibit A? 7 set forth on Exhibit A? 8 A. I don't know. Probably some of 9 them, yes. 9 A. Yes. 10 Q. Okay. And you have no recollection 11 tatall as to why NexPoint borrowed over 12 \$27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 20 note is subject to - subject to one of your 21 oral agreements with the Dugaboy trustee; 22 and Yes. 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 compensation loy our agreement with the 27 the provided on the purpose of providing 28 for providing and where Highland forgave an intercompany loan for the purpose of providing 29 A. Ray, I mean, in fact, I think it 4 was articulated in that big paragraph 10 was articulated in that big paragraph 11 reasonably well that my cash compensation, I 11 reasonably well that my cash compensation, I 12 believe through any lens, people would look at 13 it as de minimis from the standpoint of 14 Highland as asset manager. 15 Go. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 down, I think, in the 15 through 20 period. 18 A. Not without being refreshed. 19 Go. Okay. And you contend that this 20 note is subject to - subject to one of your 21 oral agreements with the Dugaboy trustee; 22 orrect? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 DONDERO - 10/29/21 27 Q. Can you identify any moment in the 27 DONDERO - 10/29/21 28 Q. Can you identify any moment in the 29 DONDERO - 10/29/21 29 Q. Can you identify any moment in the 20 DONDERO - 10/29/21 20 Q. Can you identify any moment in the 21 because the not responsive to may not	
4 A. No. 5 Q. Did you authorize NexPoint to borrow 6 the money that is reflected in the prior note 7 set forth on Exhibit A? 8 A. I don't know. Probably some of 8 compensation? 9 them, yes. 9 A. Yesh. I mean, in fact, I think it 10 was articulated in that big paragraph 11 at all as to why NexPoint borrowed over 12 s27 million from Highland in the 12-month 12 believe through any lens, people would look at 13 period from August 2014 to July 2015? 13 it as de minimis from the standpoint of 14 A. Not without being refreshed. 14 Highland as asset manager. 15 Q. Okay. Do you have any knowledge as 15 I don't think, in the "15 through" 20 period. 16 to what thexPoint did with the proceeds from 16 to what thexPoint did with the proceeds from 16 to what thexPoint did with the proceeds from 16 to what thexPoint did with the proceeds from 17 these loans? 17 down, I think, in the "15 through" 20 period. 18 So I think it is common in private 19 companies to loar money that is born afide debt 20 and then forgive it at different times to 21 oral agreements with the Dugaboy trustee; 22 orrect? 22 orrect? 22 orrect? 22 orrect? 23 A. Yes. 23 This is a – we're in – we each 25 particular note in your agreement with the 20 so the stable of the proceeds from 16 couple million bucks in a year and it went 17 these loans? 18 DONDERO - 10/29/21 1 DONDERO - 10/29/21 2 Q. Can you identify any moment in the 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements with the are described in 7 let me ask a cleaner question. I appreciate 19 or a paginfacant amount – 10 question in fairly 19 paginfacant amount – 11 pragnaph 82, can you think for any other 11 intercompany loans forgiven as part of the 11 intercompany loans forgiven as part of the 11 intercompany loans forgiven as a paginfacant amount – 14 Q. Im going to interrupt you, sir, 14 A. I don't – 14 orth know. 15 pour paging in the 25 or 26	
6 the money that is reflected in the prior note 7 set forth on Exhibit A? 8 A. I don't know. Probably some of 9 them, yes. 9 A. Yesh. I mean, in fact, I think it 10 Q. Okay. And you have no recollection 11 at all as to why NexPoint borrowed over 12 \$257 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint dolf with the proceeds from 16 to what NexPoint dolf with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 Q. Okay. And you contend that this 19 Q. Okay. And you contend that this 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 Compensation 1 pour agreement with the 27 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 Paragraph 82 of your answer? 4 DoNDERO - 10/29/21 5 Q. Can you identify any moment in the 5 Donger sent it to you, but we masked it. I 6 don't know if we — it sounds like we may not 11 that sent it is your objected. It is prograph as a deaner — Persident 4 and where Highland forgave an 1 infairly 13 significant amount— 14 A. Boy, I know we have masked it. I 15 Can you identify any question. I appreciate 16 Congression to you, our orang other employee 17 except for the agreements that are described in 18 Paragraph 82 of your answer? 19 A. Boy, I know we have masked it. I 29 Q. This is an important issue; right? 29 A. Boy, I know we have we masked it. I 29 Other than the agreements that some fift or a 21 dozen employees over the years in — in fairly 21 dozen employees over the years in — in fairly 22 dozen employees over the years in — in fairly 23 significant amount— 24 A. Boy, I know we have we masked it. I 25 Don The proprioue of the first in the propose of providing on intercompany loan for the purpose. I in fairly 28 Can you iden	
6 the money that is reflected in the prior note 7 set forth on Exhibit A? 7 set forth on Exhibit A? 8 A. I don't know. Probably some of 9 them, yes. 10 Q. Okay. And you have no recollection 11 at all as to wity NexPoint borrowed over 12 \$27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 period from August 2014 to July 2015? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 companies to loan money that is bona fide debt 10 note is subject to - subject to one of your 20 oral agreements with the Dugaboy trustee; 21 manage compensation and incentives to managers 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 25 particular note in your agreement with the 26 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 Pager 422 1 DONDERO - 10/29/21 2 Q. Can you identify any moment in the 3 1 intercompany loans for give in a different times to 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph &2 of your answer? 8 A Boy, I know we have masked it. I 9 Other than the agreements beat are described in 16 that they are as a cleaner — 17 let me ask a cleaner — 18 Paragraph &2 of your answer? 19 A Paragraph &2 of your answer? 19 A Paragraph &2 of your answer? 20 Compensation to you or any other employee 21 and the forgive in at different times to 22 or 26 year history that you were president 23 of private company loans for given as part of the 24 intercompany loans forgiven as part of the 25 intercompany loans forgiven as part of the 26 or 27 by and the propose of providing 27 compensation in you or any other employee 28 that clamification. 29 Other than the agreements desc	
7 Was it to provide you with a 8 A. I don't know. Probably some of 9 them, yes. 9 A. Yesh. I mean, in fact, I think it 10 Q. Okay. And you have no recollection 11 at all as to why NexPoint borrowed over 12 S27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not willhout being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint Idd with the proceeds from 17 these loans? 18 A. Not willhout being refreshed. 19 Q. Okay. And you contend that this 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 23 This is a — we're in — we each 24 Q. Who decided to include this 25 particular note in your agreement with the 26 DONDERO – 10/29/21 27 Q. Can you identify any moment in the 28 25 or 26 year history that you were president 29 of Highland where Highland forgave an 3 intercompany loan for the purpose of providing 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation 10 you, or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 9 Onther than the agreements described in 10 the second. I appreciate that clarification. 11 the purpose of providing 12 dozen employees over the years in – in fairty 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 Decause it's not responsive to my question. I 16 Can you identify any loan in the 25 18 Can you identify any loan in the 25 19 Can you identify any loan in the 25 19 Can you identify any loan in the 25 19 Can you identify any loan in the 25 19 Can you identify any loan in the 25 10 Can you identify any loan in the 25 11 contention that there was a prior practice at 12 concerned the compensation of any other intercompany loan for the purpose of giving you compensation. I appreciate 19 Can you identify any loan in the 25 19 Can you identify any loan in the 25 10 Can you identify any loan in the 25 11 contention that ther	
8 A. I don't know. Probably some of 9 them, yes. 10 Q. Okay. And you have no recollection 11 at all as to why NexPoint borrowed over 11 reasonably well that my cash compensation, I 12 \$27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPointid diwith the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 note is subject to – subject to one of your 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 25 particular note in your agreement with the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Yeah. I mean, in fact, I think it 10 was articulated in that big paragraph 11 reasonably well that my cash compensation, I 12 believe through any lens, people would look at 13 tit as de minimis from the standpoint of 14 Highland as sest manager. 15 Idon't think it was more than a 16 to what NexPoint did with the proceeds from 16 couple million bucks in a year and it went 17 down, I think, in the '15 through '20 period. 18 So I think it is common in private 19 companies to loan money that is bona fide debt 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 of private companies 23 This is a – we're in — we each 24 A leve experts talking about it, but I think this 25 is, you know, typical. Page 422 1 DONDERO - 10/29/21 2 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loans for the purpose of providing 6 compensation to you or any other employee 7 except for the	
9 hem, yes. 9 A Yeah. I mean, in fact, I think it 10 C. Okay. And you have no recollection 11 at all as to why NexPoint borrowed over 11 reasonably well that my cash compensation, I 257 million from Highland in the 12-month 12 believe through any lens, people would look at 13 period from August 2014 to July 2015? 13 it as de minims from the standpoint of 14 A. Not without being refreshed. 14 Highland as asset manager. 15 C. Okay. Do you have any knowledge as 15 I don't think it was more than a 16 to what NexPoint did with the proceeds from 16 couple million bucks in a year and it went 17 these loans? 17 Chese loans? 18 A. Not without being refreshed. 18 So I think it is common in private 19 Q. Okay. And you contend that this 19 companies to loan money that is bona fide debt 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy truster; 22 correct? 22 of private companies. 23 This is a – we're in – we each 24 A. Yes. 23 This is a – we're in – we each 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 5 compensation to you or any other employee 6 compensation to you or any other employee 7 except for the agreements that are described in 20 don't know if we – it sounds like we may not 10 in Paragraph 82 of your answer? 14 Q. I'm garget ments that are described in 4 A. Boy, I know we have masked it. 1 9 Other than the agreements described 10 don't know if we – it sounds like we may not 10 in Paragraph 82 of your answer? 14 Q. I'm grig to interrupt you, sir, 14 A. Boy, I know we have done it for a 11 intercompany loan for responsive to my question. I appreciate 14 A. I don't – I don't know. 15 because it's not responsive to my question. I appreciate 15 Q. This is an important issue; right? 16 palogize for that. Tim just focusing on 17 intercompany loan in the 25 Highland – hold on one second. I appologize.	
10 Q. Ókay. And you have no recollection 11 at all as to why NexPoint borrowed over 12 \$27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 companies to loan money that is bona fide debt 19 query oral agreements with the Dugaboy trustee; 20 correct? 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 Q. Qan you identify any moment in the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in hat the agreements described in Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I of I manage or president of Highland where Highland forgave an intercompany loan for the purpose of providing to compensation to you or any other employee 8 A. Boy, I know we have masked it. I of I managraph 82 or your any other employee 9 A. Boy, I know we have masked it. I of I managraph 82 or your any other employee 10 don't know if we – it sounds like we may not have sent it to you, but we have done it for a 10 don't know if we – it sounds like we may not have sent it to you, but we have done it for a 10 don't know if we – it sounds like we may not have sent it to you, but we have done it for a 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 don't know if we – it sounds like we may not 13 intercompany loan for the purpose of providing 14 or intercompany loan for the purpose of giving you compensation? 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 inter	
11 at all as to why NexPoint borrowed over 12 \$27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 20 note is subject to — subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 particular note in your agreement with the 27 DONDERO - 10/29/21 28 Q. Can you identify any moment in the 29 a particular note in your oany other employee 20 correpany loan for the purpose of providing 21 or paragraph 82 of your answer? 22 A. Soy, I know we have masked it. I don't know if we — it sounds like we may not 11 have sent it to you, but we have masked it. I don't know if we — it sounds like we may not 11 dapologize. 21 manage compensation? 22 or 26 year employee or providing of the purpose of providing 12 door employees over the years in — in fairly 13 significant amount — 14 apologize.	
12 \$27 million from Highland in the 12-month 13 period from August 2014 to July 2015? 14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 companies to loan money that is bona fide debt 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 particular note in your agreement with the 27 Q. Can you identify any moment in the 28 25 or 26 year history that you were president 29 of the agreements that are described in 29 Paragraph 82 of your answer? 20 A. Boy, I know we have masked it. I 20 don't know if we – it sounds like we may not 21 that pain a first prompany loans for the purpose of providing 29 A. Boy, I know we have masked it. I 20 companies to not in province in a fairly 21 don't know if we – it sounds like we may not 22 dozen employees over the years in – in fairly 23 significant amount – 24 Q. I'm going to interrupt you, sir, 25 because it's not responsive to my question. I applogize.	
period from August 2014 to July 2015? A. Not without being refreshed. Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? A. Not without being refreshed. B. Sol think it is common in private C. Okay. And you contend that this Oncle is subject to – subject to one of your oral agreements with the Dugaboy trustee; correct? A. Yes. A. Yes. DONDERO - 10/29/21 DON	
14 A. Not without being refreshed. 15 Q. Okay. Do you have any knowledge as 15 I don't think it was more than a 15 to what NexPoint did with the proceeds from 16 couple million bucks in a year and it went 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 companies to loan money that is bona fide debt 20 and then forgive it at different times to 21 oral agreements with the Dugaboy trustee; 21 manage compensation and incentives to managers 22 correct? 23 A. Yes. 23 This is a — we're in — we each 24 Q. Who decided to include this 25 particular note in your agreement with the 25 particular note in your agreement with the 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 8 A. Boy, I know we have masked it. 1 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. 1 apologize.	
15 Q. Okay. Do you have any knowledge as 16 to what NexPoint did with the proceeds from 17 these loans? 18 A. Not without being refreshed. 19 Q. Okay. And you contend that this 19 companies to loan money that is bona fide debt 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 DONDERO - 10/29/21 27 Q. Can you identify any moment in the 28 25 or 26 year history that you were president 29 of Highland where Highland forgave an 29 intercompany loan for the purpose of providing 20 compensation to you or any other employee 21 reagraph 82 of your answer? 22 so you were president 23 Dony but it — 24 paragraph 82 of your answer? 25 particular note in your differ employee 26 compensation to you or any other employee 27 companies. 28 particular note in jour agreement with the 29 compensation to you or any other employee 30 compensation to you or any other employee 41 compensation to you or any other employee 42 compensation to you or any other employee 43 compensation to you or any other employee 44 intercompany loans forgiven as part of the 45 comp, but it — 46 Q. Okay. So let me ask a cleaner — 47 let me ask a cleaner question. I appreciate 48 Paragraph 82 of your answer? 49 A. Boy, I know we have masked it. I 40 dor't know if we—it sounds like we may not 41 have sent it to you, but we have done it for a 42 dozen employees over the years in —in fairty 43 significant amount — 44 Q. I'm going to interrupt you, sir, 45 because it's not responsive to my question. I 46 apologize for that. I'm just focusing on 47 contention that three was a prior practice at 48 Highland — hold on one second. I apologize.	
to what NexPoint did with the proceeds from these loans? A Not without being refreshed. Q. Okay. And you contend that this proceeds from these loans? A Not without being refreshed. Q. Okay. And you contend that this proceeds from the subject to near of your proceeds with the Dugaboy trustee; proceeds from the pro	
these loans? A Not without being refreshed. Q. Okay. And you contend that this note is subject to – subject to one of your oral agreements with the Dugaboy trustee; correct? A Yes. Q. Who decided to include this particular note in your agreement with the DONDERO - 10/29/21 Q. Can you identify any moment in the 3 25 or 26 year history that you were president of Highland where Highland forgave an intercompany loan for the purpose of providing compensation to you or any other employee except for the agreements that are described in Paragraph 82 of your answer? A Boy, I know we have masked it. I don't know if we — it sounds like we may not have sent it to you, but we have done it for a dozen employees over the years in — in fairty significant amount — Q. I'm going to interrupt you, sir, because it's not responsive to my question. I appologize for that. I'm just focusing on intercompany loan for a prior practice at Highland — hold on one second. I applogize.	
A. Not without being refreshed. Q. Okay. And you contend that this oncle is subject to — subject to one of your oral agreements with the Dugaboy trustee; correct? A. Yes. Q. Who decided to include this particular note in your agreement with the DONDERO - 10/29/21 DONDERO - 10/29/21 Q. Can you identify any moment in the 35 or 26 year history that you were president of Highland where Highland forgave an intercompany loans for given as part of the paragraph 82 of your answer? A. Boy, I know we have masked it. I don't know if we — it sounds like we may not thave sent it to you, but we have done it for a door the mather of the purpose of that. I'm just focusing on intercompany loans of private compansation in private 20 and then forgive it at different times to and then f	
19 Q. Okay. And you contend that this 20 note is subject to – subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 DONDERO - 10/29/21 27 Q. Can you identify any moment in the 28 25 or 26 year history that you were president 29 of highland where Highland forgave an 29 intercompany loan for the purpose of providing 20 compensation to you or any other employee 21 intercompany 82 of your answer? 22 or by you know we have masked it. I 23 Other than the agreements described of have sent it to you, but we have done it for a door with the you were president of core membranes or infairty 20 Q. I'm going to interrupt you, sir, because it's not responsive to my question. I approactice at Highland – hold on one second. I applogize.	
20 note is subject to — subject to one of your 21 oral agreements with the Dugaboy trustee; 22 correct? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 particular note in your agreement with the 27 DONDERO - 10/29/21 28 Q. Can you identify any moment in the 29 25 or 26 year history that you were president 29 of Highland where Highland forgave an 29 ompensation to you or any other employee 29 compensation to you or any other employee 29 the meask a cleaner— 20 and then forgive it at different times to 21 manage compensation and incentives to managers 22 of private companies. 23 This is a — we're in — we each 24 have experts talking about it, but I think this 25 is, you know, typical. Page 422 1 DONDERO - 10/29/21 2 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 6 Q. Okay. So let me ask a cleaner— 7 let me ask a cleaner question. I appreciate 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 9 Other than the agreements described 10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in — in fairty 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 don't — I don't know. 17 intercompany loans. 18 Can you identify any loan in the 25 18 Highland — hold on one second. I apologize.	
oral agreements with the Dugaboy trustee; correct? 22 oract? 23	
22 corred? 23 A. Yes. 24 Q. Who decided to include this 25 particular note in your agreement with the 26 Page 422 2 DONDERO - 10/29/21 2 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loans for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 1 don't know if we — it sounds like we may not 1 have sent it to you, but we have done it for a 2 dozen employees over the years in — in fairly 3 significant amount — 4 DONDERO - 10/29/21 2 the only one at the compensation level with the 3 interrelated entities who could possibly get 4 intercompany loans forgiven as part of the 5 comp, but it — 6 Q. Okay. So let me ask a cleaner — 7 let me ask a cleaner question. I appreciate 8 that clarification. 9 Other than the agreements described 10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in — in fairly 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 18 Highland — hold on one second. I apologize.	
23 This is a – we're in – we each 24 Q. Who decided to include this 25 particular note in your agreement with the 26 particular note in your agreement with the 27 page 422 28 DONDERO - 10/29/21 29 Q. Can you identify any moment in the 29 25 or 26 year history that you were president 29 4 fighland where Highland forgave an 29 6 compensation to you or any other employee 29 6 Q. Okay. So let me ask a cleaner – 29 except for the agreements that are described in 29 Page 422 30 This is a – we're in – we each 24 have experts talking about it, but I think this 25 is, you know, typical. 1 DONDERO - 10/29/21 2 the only one at the compensation level with the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loans forgiven as part of the 6 compensation to you or any other employee 6 Q. Okay. So let me ask a cleaner – 7 let me ask a cleaner question. I appreciate 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 18 Highland – hold on one second. I apologize.	
24 A. Who decided to include this particular note in your agreement with the 25 by particular note in your agreement with the 26 DONDERO - 10/29/21 27 Q. Can you identify any moment in the 27 the only one at the compensation level with the 28 the only one at the compensation level with the 29 the only one at the compensation level with the 30 the only one at the compensation level with the 31 intercompany loans forgiven as part of the 32 to only one at the compensation level with the 33 the only one at the compensation level with the 34 intercompany loans forgiven as part of the 35 comp, but it — 6 compensation to you or any other employee 6 Q. Okay. So let me ask a cleaner — 7 let me ask a cleaner question. I appreciate 8 that clarification. 9 Other than the agreements described 10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 11 intercompany loan that was ever forgiven while 12 dozen employees over the years in — in fairly 13 significant amount — 13 of giving you compensation? 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I apologize for that. I'm just focusing on 16 The notion of a prior practice. It is your 17 intercompany loans in the 25 18 Highland — hold on one second. I apologize.	
particular note in your agreement with the DONDERO - 10/29/21 Q. Can you identify any moment in the 25 or 26 year history that you were president of Highland where Highland forgave an intercompany loan for the purpose of providing compensation to you or any other employee except for the agreements that are described in Paragraph 82 of your answer? A. Boy, I know we have masked it. I don't know if we — it sounds like we may not have sent it to you, but we have done it for a dozen employees over the years in — in fairly significant amount — Q. I'm going to interrupt you, sir, because it's not responsive to my question. I Can you identify any loan in the 25 DONDERO - 10/29/21 1 DONDERO - 10/29/21 2 the only one at the compensation level with the 3 interrelated entities who could possibly get 4 intercompany loans forgiven as part of the 5 comp, but it — 6 Q. Okay. So let me ask a cleaner — 7 let me ask a cleaner question. I appreciate 8 that clarification. 9 Other than the agreements described 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 Q. This is an important issue; right? 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 The notion of a prior practice. It is your contention that there was a prior practice at 18 Highland — hold on one second. I apologize.	
DONDERO - 10/29/21 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 1 DONDERO - 10/29/21 2 the only one at the compensation level with the 3 interrelated entities who could possibly get 4 intercompany loans forgiven as part of the 5 comp, but it – 6 Q. Okay. So let me ask a cleaner – 7 let me ask a cleaner question. I appreciate 8 that clarification. 9 Other than the agreements described 10 don't know if we – it sounds like we may not 11 in Paragraph 82, can you think of any other 12 intercompany loan that was ever forgiven while 13 you were president of Highland for the purpose 14 Q. I'm going to interrupt you, sir, 15 Q. This is an important issue; right? 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 18 Highland – hold on one second. I apologize.	
DONDERO - 10/29/21 Q. Can you identify any moment in the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 3 interrelated entities who could possibly get 4 intercompany loans forgiven as part of the 5 comp, but it – 6 Q. Okay. So let me ask a cleaner – 7 let me ask a cleaner question. I appreciate 8 that clarification. 9 Other than the agreements described 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 you were president of Highland for the purpose 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 18 Highland – hold on one second. I apologize.	
2 the only one at the compensation level with the 3 25 or 26 year history that you were president 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 9 Other than the agreements described 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 1 apologize for that. I'm just focusing on 16 The notion of a prior practice. It is your 17 intercompany loan in the 25 18 the only one at the compensation level with the 3 interrelated entities who could possibly get 4 intercompany loans the compensation level with the 3 interrelated entities who could possibly get 4 intercompany loans the compensation level with the 3 interrelated entities who could possibly get 4 intercompany loans the compensation frequenties described 5 comp, but it – 6 Q. Okay. So let me ask a cleaner – 7 let me ask a cleaner question. I appreciate 8 that clarification. 9 Other than the agreements described 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't – I don't know. 15 Q. This is an important issue; right? 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25	Page 42
3 interrelated entities who could possibly get 4 of Highland where Highland forgave an 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 Highland – hold on one second. I apologize.	
4 intercompany loans forgiven as part of the 5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 Highland – hold on one second. I apologize.	
5 intercompany loan for the purpose of providing 6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 9 Other than the agreements described 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 Can you identify any loan in the 25 19 Comp, but it – 6 Q. Okay. So let me ask a cleaner – 7 let me ask a cleaner question. I appreciate 10 Q. Other than the agreements described 11 in Paragraph 82, can you think of any other 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't – I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland – hold on one second. I apologize.	
6 compensation to you or any other employee 7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 9 Other than the agreements described 10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in — in fairly 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 Can you identify any loan in the 25 19 Other than the agreements described 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't — I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland — hold on one second. I apologize.	
7 except for the agreements that are described in 8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in — in fairly 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 let me ask a cleaner question. I appreciate 18 that clarification. 9 Other than the agreements described 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't — I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland — hold on one second. I apologize.	
8 Paragraph 82 of your answer? 9 A. Boy, I know we have masked it. I 10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in — in fairly 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 8 that clarification. 9 Other than the agreements described 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't — I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland — hold on one second. I apologize.	
9 Other than the agreements described 10 don't know if we – it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 Other than the agreements described 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't – I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland – hold on one second. I apologize.	
10 don't know if we — it sounds like we may not 11 have sent it to you, but we have done it for a 12 dozen employees over the years in — in fairly 13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 in Paragraph 82, can you think of any other 19 in Paragraph 82, can you think of any other 10 in Paragraph 82, can you think of any other 11 intercompany loan that was ever forgiven while 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't — I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland — hold on one second. I apologize.	
11 have sent it to you, but we have done it for a 12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loan in the 25 18 Land on that was ever forgiven while 19 you were president of Highland for the purpose 19 of giving you compensation? 10 A. I don't – I don't know. 11 D. This is an important issue; right? 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't – I don't know. 15 D. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland – hold on one second. I apologize.	
12 dozen employees over the years in – in fairly 13 significant amount – 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 19 you were president of Highland for the purpose 10 giving you compensation? 11 A. I don't – I don't know. 12 you were president of Highland for the purpose 13 of giving you compensation? 14 A. I don't – I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland – hold on one second. I apologize.	
13 significant amount — 14 Q. I'm going to interrupt you, sir, 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 19 of giving you compensation? 10 A. I don't – I don't know. 11 Q. This is an important issue; right? 12 The notion of a prior practice. It is your 13 of giving you compensation? 14 A. I don't – I don't know. 15 Q. This is an important issue; right? 16 The notion of a prior practice. It is your 17 contention that there was a prior practice at 18 Highland – hold on one second. I apologize.	
Q. I'm going to interrupt you, sir, 14 A. I don't – I don't know. 15 because it's not responsive to my question. I 16 apologize for that. I'm just focusing on 17 intercompany loans. 18 Can you identify any loan in the 25 19 A. I don't – I don't know. 10 Q. This is an important issue; right? 11 The notion of a prior practice. It is your 12 contention that there was a prior practice at 13 Highland – hold on one second. I apologize.	
 because it's not responsive to my question. I apologize for that. I'm just focusing on The notion of a prior practice. It is your intercompany loans. Can you identify any loan in the 25 Q. This is an important issue; right? The notion of a prior practice. It is your contention that there was a prior practice at Highland – hold on one second. I apologize. 	
 apologize for that. I'm just focusing on intercompany loans. Can you identify any loan in the 25 The notion of a prior practice. It is your contention that there was a prior practice at Highland – hold on one second. I apologize. 	
 17 intercompany loans. 18 Can you identify any loan in the 25 17 contention that there was a prior practice at 18 Highland – hold on one second. I apologize. 	
18 Can you identify any loan in the 25 18 Highland – hold on one second. I apologize.	
19 or 26 years that you were president, an 19 Sorry about that. Somebody almost	
20 intercompany loan where – where Highland was 20 dropped an air conditioner out the window.	
21 the payee that was forgiven for purposes of 21 MS. DEITSCH-PEREZ: That would not	
22 giving you or any employee compensation, other 22 be good.	
23 than – other than the agreements that you 23 MR. MORRIS: No.	
24 struck with the Dugaboy trustee? 24 Q. All right. Apologies.	
25 A. It is an odd question because I'm 25 MR. MORRIS: May I have the last	

Case 3:21-cv-00881-X Document 177-3 Fi	eu 01/09/24 Page 193 01 200 PageID 31346
Page 424 1 DONDERO - 10/29/21	Page 42 1 DONDERO - 10/29/21
2 question read back?	2 executives at the bank and board members at the
3 (Record read.)	3 bank in the seven-figure kind of numbers that
4 Q. I'm going to start all over here.	4 were then subsequently forgiven.
	. , ,
6 there was a practice at Highland of forgiving	6 a dozen examples that were significant and
7 loans; is that correct?	7 material.
8 A. Yes.	8 MR. MORRIS: Deborah, I apologize.
9 Q. And do you recall that we talked	9 It is certainly possible I missed it, but I
10 about that issue back in May?	don't recall seeing any list or any
11 A. Yes.	documents of any kind that Mr. Dondero has
12 Q. Okay. And since – since that time	12 described.
have you made any effort to gather any	Have they been produced?
14 information that would demonstrate that there	14 MS. DEITSCH-PEREZ: I think so. I
15 was a prior practice at Highland of forgiving	15 will double-check, but I believe that
16 loans?	16 they're listed –
7 A. Yes.	17 MR. MORRIS: I know there is a list
18 Q. And what efforts have you made?	18 of – I apologize. I know there is a list
19 A. Like I said, we amassed a list, and	19 of names in one of the discovery responses.
20 not insignificant list and not insignificant	20 But other than the list of names in the
21 amounts, proportionate to the people's	21 discovery response, I don't recall
22 compensation where it was a practice.	22 receiving any documents at all.
You know, for some people for	23 MS. DEITSCH-PEREZ: No. And I think
24 relocation, for some people for bonuses, for	24 we asked you for the documents because we
25 house purposes, for senior executives, senior	don't have access to the documents on
Page 426	Page 42
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 Highland's server. The only thing I can	2 Q. And would that include any
think of that we might owe you is there	3 agreements to forgive loans that were deemed to
 might be a few additional names to list in the interrogatory, and I will check whether 	4 be material amounts?
the interrogatory, and I will check whetherthat has been done.	5 A. No, because it is contingent in long6 term and speculative.
7 MR. MORRIS: Okay.	
8 Q. Mr. Dondero, you sign management	8 would that be — would that be an event that
9 representation letters in connection with	9 would be disclosed to the auditor?
10 Highland's audit each year; is that right?	10 A. Sure.
11 A. Yes.	11 Q. Okay. So is it fair to say that all
12 Q. Do you understand that you have an	12 loans that were deemed to be material to the
13 obligation when you sign the management	13 extent they were forgiven were disclosed to the
14 representation to disclose to the auditor all	14 auditors?
15 agreements with affiliated entities and people	15 A. Yes.
16 that are deemed to be material?	16 Q. Okay.
MS. DEITSCH-PEREZ: Object to the	17 A. But, yeah, the only caveat I would
18 form.	18 put on it is we have such limited information
19 A. Generally, yes.	19 regarding Cornerstone and Trust Life, which is
20 Q. Okay. And is it your understanding	20 part of my agreement with the Dugaboy trustee
21 that at least since 2008 Highland has disclosed	21 or with the majority of class A holders.
22 to its auditors all agreements with affiliates	They could have been sold in
23 that are material, as defined in the management	23 secrecy, without disclosure to us, such that
24 representation letter?	24 the notes are all forgiven at this point, but
>=	
25 A. Yes.	25 we – we – we may never know.

Page 1 DONDERO - 10/29/21	pe 428 Page 4 1 DONDERO - 10/29/21
2 Q. So you can't rely on anything that	2 Q. So then – so then it – so is it
3 you don't know; is that fair?	3 fair to say, sir, that when you are describing
4 A. Yeah.	4 this practice of forgiveness of loans, you are
5 MS. DEITSCH-PEREZ: Objection to	5 doing so without having reviewed any of the
6 form.	6 audited financial statements that Highland
7 A. Yeah, we can't rely on things we	7 provided to your attorneys going back to 2008?
8 don't know and we can't rely on the debtor to	8 MS. DEITSCH-PEREZ: Object to the
9 be honorable.	9 form.
0 Q. Well, the debtor has produced to	10 A. What I'm saying, I guess, is that we
1 you, sir, every single audited financial	11 haven't treated the loans as forgiven yet
2 statement without redaction since 2008. Are	12 because if the condition precedent has been
3 you aware of that?	13 satisfied, we're not aware of it yet.
4 A. That is actually news to me because	14 Now, if there is something in those
5 we were asking for them a couple of months ago.	15 financial statements that will show that the
6 That must be – that must be a new production.	16 condition precedent is satisfied, then we have
7 Q. No. Actually, it was produced to	17 a decision to make about the – or figure out
8 you way back in July. You are not aware of	18 what the mechanism is for forgiving the loans.
9 that?	
9 triat? 20 A. No, I'm looking —	19 Q. Are you saying that there are loans20 out there subject to forgiveness where the
1 MS. DEITSCH-PEREZ: Hang on.	
2 A. I'm looking at Deborah. She'll –	21 maker is somebody other than you or an entity22 that you control?
3	
· ·	
24 date. 25 A. Yeah. I would love to see them.	24 the 50 million of loans that we've been talking25 about.
.5 A. Yeari. I would love to see them.	25 about.
Page 1 DONDERO - 10/29/21	ge 430 Page 4 1 DONDERO - 10/29/21
Q. Okay. So – so I just want to go	2 form.
a - vack and iocus on voul assemon mai mere was	3 A. Well, what I'm saving, just to be
3 back and focus on your assertion that there was 4 this practice of loan forgiveness. I think you	3 A. Well, what I'm saying, just to be 4 clear. is I haven't looked at the presentation
4 this practice of loan forgiveness. I think you	4 clear, is I haven't looked at the presentation
4 this practice of loan forgiveness. I think you5 have agreed with me that any loan that was	4 clear, is I haven't looked at the presentation5 of forgiven loans in the historic financials
 4 this practice of loan forgiveness. I think you 5 have agreed with me that any loan that was 6 forgiven in a material amount would be 	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right?	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not,	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material 9 examples of material loan forgiveness amounts
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material 9 examples of material loan forgiveness amounts 10 to different executives.
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material 9 examples of material loan forgiveness amounts 10 to different executives. 11 Q. All right. Do you have any
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know.	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material 9 examples of material loan forgiveness amounts 10 to different executives. 11 Q. All right. Do you have any 12 documentation to support your assertion of the
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave	 4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material 9 examples of material loan forgiveness amounts 10 to different executives. 11 Q. All right. Do you have any 12 documentation to support your assertion of the 13 practice of forgiving loans at Highland?
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and	 dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed	 dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item.	4 clear, is I haven't looked at the presentation 5 of forgiven loans in the historic financials 6 because I was unaware that we had gotten 7 historic financials, but I am testifying that 8 we had amassed at least a dozen, 15 material 9 examples of material loan forgiveness amounts 10 to different executives. 11 Q. All right. Do you have any 12 documentation to support your assertion of the 13 practice of forgiving loans at Highland? 14 A. Again, we have very, very little 15 access to anything, and we didn't take anything 16 with us that we weren't supposed to take, so we
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately	 dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation.
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to	 dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement.	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement. Q. But you're just speculating right	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over our records, we could show seven-figure-plus
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement. Q. But you're just speculating right now because, in fact, you haven't read the	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over our records, we could show seven-figure-plus loans to senior management and the entire board
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement. Q. But you're just speculating right now because, in fact, you haven't read the audited financial statements for the purpose of	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over our records, we could show seven-figure-plus loans to senior management and the entire board of directors and forgiveness thereof as an
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they — material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement. Q. But you're just speculating right now because, in fact, you haven't read the audited financial statements for the purpose of seeing whether or not there were loan — loans	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over our records, we could show seven-figure-plus loans to senior management and the entire board of directors and forgiveness thereof as an example, but that — that is the only
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement. Q. But you're just speculating right now because, in fact, you haven't read the audited financial statements for the purpose of seeing whether or not there were loan – loans that were forgiven and disclosed; right?	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over our records, we could show seven-figure-plus loans to senior management and the entire board of directors and forgiveness thereof as an example, but that — that is the only documentation that we would be able to present
this practice of loan forgiveness. I think you have agreed with me that any loan that was forgiven in a material amount would be contained within the Highland audited financial statements; right? A. I believe they – material or not, they were all included in the Highland financials. Now, they might not have been specifically footnoted, you know. Like in other words, if we gave somebody half a million bucks to relocate and then forgave the loan, it might just be mixed with all other compensation in the line item. It might not have been listed separately because it would have been small relative to the overall financial statement. Q. But you're just speculating right now because, in fact, you haven't read the audited financial statements for the purpose of seeing whether or not there were loan – loans	dear, is I haven't looked at the presentation of forgiven loans in the historic financials because I was unaware that we had gotten historic financials, but I am testifying that we had amassed at least a dozen, 15 material examples of material loan forgiveness amounts to different executives. Q. All right. Do you have any documentation to support your assertion of the practice of forgiving loans at Highland? A. Again, we have very, very little access to anything, and we didn't take anything with us that we weren't supposed to take, so we don't have any of that documentation. At NexBank, one of the sister companies that we still have full control over our records, we could show seven-figure-plus loans to senior management and the entire board of directors and forgiveness thereof as an example, but that — that is the only

1 DONDERO - 10/29/21	pe 432 Page 43 1 DONDERO - 10/29/21
2 guys are keeping from us.	2 under, et cetera, et cetera.
3 MR. MORRIS: I move to strike the	3 Q. It's certainly disclosed in the
4 last comment, and I take offense to it,	4 financials when it was forgiven. Will you –
5 sir. We're not withholding anything, okay.	5 will you concede that point?
6 Q. Would the NexBank audited financial	6 A. Yes, sure.
7 statements include a disclosure of the loans	7 Q. Okay. Let's move on.
8 that you are describing?	8 Let's go to HCMS. Are you familiar
9 A. Yes.	9 with the notes at issue in the lawsuit that was
10 Q. Okay. So is it fair to say that if	10 commenced by Highland against HCMS?
11 Highland forgave loans, it would be disclosed	11 MS. DEITSCH-PEREZ: S or –
12 in its audited financial statements?	12 A. Sas in Services. Yes.
13 MS. DEITSCH-PEREZ: Object, asked	13 MR. MORRIS: Okay. Can we please
14 and answered.	14 put up Exhibit 3.
15 A. Well, just to be clear, these loans	15 (Exhibit 3 marked.)
16 like the one up on the sheet, those were	16 MS. DEITSCH-PEREZ: Is that in the
 18 just like the NexBank loans, when they were 19 made to senior executives were included. But 	· · · · · · · · · · · · · · · · · · ·
	19 MS. DEITSCH-PEREZ: Okay.
20 there wasn't a – at NexBank there wasn't any	MR. MORRIS: And if we could go to
21 kind of disclosure that said, these might be	21 the Exhibits 1 through 4, okay.
22 forgiven, or these are the terms that they	22 Q. Sir, we've put up on the screen
23 would be forgiven under, just like there was no	23 Exhibit 1 to Exhibit 3, which is the complaint
24 disclosure in the Highland financials that	24 against HCMS. Do you see Exhibit 1 up on your
25 these are the terms that it might be forgiven	25 screen?
	pe 434 Page 43
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21 2 Q. Did HCMS receive a loan from
2 A. Yeah. This is the \$150,000	
3 promissory note; is that what that is?4 Q. Yes, sir.	3 Highland in the amount of \$150,000 on March 4 28th, 2018?
	4 28th, 2018? 5 A. Lassume so.
5 A. Okay. As long as I can see it on 6 the screen, I don't need to find it in hard	6 Q. Okay. You wouldn't have either
	D G. Okay, Tou wouldni have eilliei
/ (3)OV (IO)/	
	7 signed or allowed your signature to be affixed
8 MS. DEITSCH-PEREZ: Yeah.	7 signed or allowed your signature to be affixed8 to this document if you didn't understand that
MS. DEITSCH-PEREZ: Yeah.MR. MORRIS: Can you scroll to the	 7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000;
8 MS. DEITSCH-PEREZ: Yeah. 9 MR. MORRIS: Can you scroll to the 10 second page, PJ.	 7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct?
8 MS. DEITSCH-PEREZ: Yeah. 9 MR. MORRIS: Can you scroll to the 10 second page, PJ. 11 Q. Is that your signature, sir?	 7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close.	 7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day.
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is	 7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And – and are you aware that
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors?
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management?	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And – and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said —	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be.
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form.	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And – and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from
9 MR. MORRIS: Can you scroll to the 10 second page, PJ. 11 Q. Is that your signature, sir? 12 A. Close. 13 Q. Are you aware that your signature is 14 affixed to a \$150,000 promissory note that was 15 made by HCMS to Highland Capital Management? 16 A. Like I said – 17 MS. DEITSCH-PEREZ: Objection, form. 18 A. Like I said, it's close. I don't 19 know if that is mine, but it's close.	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And – and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland?
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't know if that is mine, but it's close. Q. Do you have any reason to believe	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland? 20 A. Unless it says it on these two
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't know if that is mine, but it's close. Q. Do you have any reason to believe that either you or somebody you authorized	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland? 20 A. Unless it says it on these two 21 pages, I have no idea.
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said — MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't know if that is mine, but it's close. Q. Do you have any reason to believe that either you or somebody you authorized didn't sign this particular promissory note?	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland? 20 A. Unless it says it on these two 21 pages, I have no idea. 22 Q. Okay. Do you have any recollection
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't know if that is mine, but it's close. Q. Do you have any reason to believe that either you or somebody you authorized didn't sign this particular promissory note? A. Not specifically.	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland? 20 A. Unless it says it on these two 21 pages, I have no idea. 22 Q. Okay. Do you have any recollection 23 as to what HCMS did with the proceeds of this
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't know if that is mine, but it's close. Q. Do you have any reason to believe that either you or somebody you authorized didn't sign this particular promissory note? A. Not specifically. MR. MORRIS: Okay. Can we go to the	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland? 20 A. Unless it says it on these two 21 pages, I have no idea. 22 Q. Okay. Do you have any recollection 23 as to what HCMS did with the proceeds of this 24 loan?
MS. DEITSCH-PEREZ: Yeah. MR. MORRIS: Can you scroll to the second page, PJ. Q. Is that your signature, sir? A. Close. Q. Are you aware that your signature is affixed to a \$150,000 promissory note that was made by HCMS to Highland Capital Management? A. Like I said – MS. DEITSCH-PEREZ: Objection, form. A. Like I said, it's close. I don't know if that is mine, but it's close. Q. Do you have any reason to believe that either you or somebody you authorized didn't sign this particular promissory note? A. Not specifically.	7 signed or allowed your signature to be affixed 8 to this document if you didn't understand that 9 HCMS had received from Highland \$150,000; 10 correct? 11 A. This is one of the many things I 12 would have signed on a given day. 13 Q. Okay. And — and are you aware that 14 this note was given to Highland's auditors? 15 A. It could. I'm not aware 16 specifically, but it should be. 17 Q. Okay. Do you have any recollection 18 as to why HCMS obtained this loan from 19 Highland? 20 A. Unless it says it on these two 21 pages, I have no idea. 22 Q. Okay. Do you have any recollection 23 as to what HCMS did with the proceeds of this

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 196 of 200 PageID 31349

1	Page 436 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 437
2	Q. Okay. Let's just flip through the	2	A. Yes.	
3	Exhibits 2, 3, and 4, if we could.	3	Q. Do you recall that HCMS borrowed	
4	Looking at Exhibit 2, is that your	4	\$400,000 from Highland in or around May 2019?	
_	signature on Exhibit 2, sir?	5	A. Not specifically.	
5	A. Again, it is close.	6		
	•		Q. Do you have any reason to believe that it didn't?	
7	Q. Okay. And do you have any reason to	7		
8	believe that that is either not your signature	8	A. I have no knowledge – I have no	
	or that you did not authorize somebody to sign this on behalf of HCMS in June of 2018?	9	knowledge of what it was used for and whether	
10		-	it did or didn't.	
11	A. No.	11	MR. MORRIS: Okay. Let's go to the	
12	Q. Okay.	12	next exhibit, please.	
13	MR. MORRIS: Can we go to Exhibit 3,	13	Q. Do you see Frank Waterhouse signed	
14	please, and if we can go to the signature	14	here on behalf of the maker, HCMS Services?	
15	line.	15	A. Yes.	
16	Q. Do you see that that is Frank	16	Q. Okay. Are you aware that HCMS	
17	Waterhouse?	17	borrowed \$150,000 from Highland in June 2019?	
18	A. Yes.	18	A. No.	
19	MR. MORRIS: Okay. And can we go to	19	Q. Okay. Do you have –	
20	the page before that, the first page.	20	A. I'm not aware and –	
21	Q. Frank Waterhouse was the treasurer	21	Q. Do you have –	
22	of HCMS in May 2019; correct?	22	A. I didn't – I'm sorry, go ahead. I	
23	A. That is what it said right on that	23	was just saying, looking at Frank's signature,	
24	thing we saw earlier; right?	24	you know, we're switching from me signing to	
25	Q. Incumbency certificate.	25	Frank signing. And I guess we're saying Frank	
1	Page 438 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 439
1		_	it. He may have done it electronically or	
	is an authorized signatory, although if you	2		
3	look at Frank's, it looks like an automated	3	somebody may have done it electronically for	
	signature versus, you know, an actual signature, but I assume you went over this with	4	him. Those are just different answers than me	
			ajanjan ituriahta	
	•	5	signing it; right?	
	him, but I don't have specific knowledge of	5 6	Q. Okay. And – and that is fair.	
7	him, but I don't have specific knowledge of these at all.	5 6 7	Q. Okay. And – and that is fair.Are you aware that on December 3rd,	
7 8	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse	5 6 7 8	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for	
7 8 9	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature?	5 6 7 8 9	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have	
7 8 9 10	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the	5 6 7 8 9 10	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at?	
7 8 9 10	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form.	5 6 7 8 9 10	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the	
7 8 9 10 11	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did.	5 6 7 8 9 10 11 12	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one?	
7 8 9 10 11 12	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his	5 6 7 8 9 10 11 12 13	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure.	
7 8 9 10 11 12 13	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is	5 6 7 8 9 10 11 12 13 14	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next	
7 8 9 10 11 12 13 14	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right?	5 6 7 8 9 10 11 12 13 14 15	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5.	
7 8 9 10 11 12 13 14 15	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes.	5 6 7 8 9 10 11 12 13 14 15 16	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter	
7 8 9 10 11 12 13 14 15 16 17	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see	5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to	
7 8 9 10 11 12 13 14 15 16 17	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct?	5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS?	
7 8 9 10 11 12 13 14 15 16 17 18	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct? A. Yeah. Yeah, okay. Yeah, I don't	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS? A. Yep.	
7 8 9 10 11 12 13 14 15 16 17 18	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct? A. Yeah. Yeah, okay. Yeah, I don't know. But whether or not he did it or somebody	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS? A. Yep. Q. And do you see that it was sent to	
7 8 9 10 11 12 13 14 15 16 17 18 19	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct? A. Yeah. Yeah, okay. Yeah, I don't know. But whether or not he did it or somebody else did it or – we're just getting a little	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS? A. Yep. Q. And do you see that it was sent to the attention of Mr. Waterhouse?	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct? A. Yeah. Yeah, okay. Yeah, I don't know. But whether or not he did it or somebody else did it or – we're just getting a little far afoot from me signing it, right? That is	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS? A. Yep. Q. And do you see that it was sent to	
7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct? A. Yeah. Yeah, okay. Yeah, I don't know. But whether or not he did it or somebody else did it or – we're just getting a little far afoot from me signing it; right? That is all.	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS? A. Yep. Q. And do you see that it was sent to the attention of Mr. Waterhouse? Do you see that, sir? A. Yes, yep.	
7 8	him, but I don't have specific knowledge of these at all. Q. And do you know that Mr. Waterhouse from time to time used an electronic signature? MS. DEITSCH-PEREZ: Object to the form. A. I believe he did. Q. And you saw – you have seen his electronic signature on other documents; is that right? A. Yes. Q. So it doesn't surprise you to see his electronic signature on a note; correct? A. Yeah. Yeah, okay. Yeah, I don't know. But whether or not he did it or somebody else did it or – we're just getting a little far afoot from me signing it, right? That is	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Okay. And – and that is fair. Are you aware that on December 3rd, 2020, Highland made a demand upon HCMS for payment under these four notes that we have just looked at? A. I knew there was a demand on the NexPoint one. Can you refresh me on this one? Q. Sure. MR. MORRIS: Can we go to the next exhibit in Exhibit 3. Exhibit 5. Q. You will see that there is a letter dated December 3rd, 2020, from Mr. Seery to HCMS? A. Yep. Q. And do you see that it was sent to the attention of Mr. Waterhouse? Do you see that, sir?	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 197 of 200 PageID 31350

Case 3:21-cv-00881-X Document 177-3 Fi	ed 01/09/24 Page 197 01 200 Page1D 31330
Page 440 1 DONDERO - 10/29/21	Page 44 1 DONDERO - 10/29/21
2 your recollection; correct?	2 A. I don't know.
3 A. He primarily was the CFO of	3 MS. DEITSCH-PEREZ: Object to the
4 Highland. But, yes, I mean, I do see that.	4 form.
5 Q. Okay. And did you learn on or	5 Q. Do you know whether HCMS ever
6 around December 3rd that Highland had made	6 responded to this demand letter prior to the
-	
7 demand upon HCMS for payment of all outstanding	7 commencement of litigation?
8 principal and interest due under the four	8 A. I don't know.
9 demand notes that are listed on the page there?	9 Q. Prior to the commencement of
10 A. Yes, yep.	10 litigation, did you discuss with anyone whether
11 Q. So you knew that at the time; right?	11 HCMS should respond to Highland's demand
12 A. Well, more importantly I knew they	12 letter?
13 were all subject to the same forgiveness	13 A. Did I discuss with anyone? No, I
14 provisions as the other note.	14 don't remember – I don't remember talking
15 Q. Okay. So I move to strike.	15 about this with Frank at all where –
16 You knew in December 3rd, 2020, that	16 MS. DEITSCH-PEREZ: And I'm just
17 Highland made demand; correct?	17 going to stop you to make sure you don't
18 A. Yes.	18 blurt out any privileged communications, if
19 Q. Okay. And do you see that Highland	19 there are any.
20 gave HCMS an eight-day grace period or until	20 We object to the disclosure. But
21 December 11th, 2020, to make payment?	21 with that caveat, go ahead.
22 A. Yes.	22 A. I'm sorry, repeat the question
Q. Under the demand note do you have	23 again. Let me try and keep it simple here.
24 any understanding that Highland was required to	24 Q. Sure. It may be my fault.
25 give any grace period at all?	25 Mr. Dondero, you testified that you
Page 442	Page 44
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 were aware that Highland made a demand for	2 behalf of HCMS ever informed Highland of HCMS'
3 payment on these four notes; correct?	3 defenses to the – to the demand letter prior
4 A. Yes.	4 to the commencement of litigation?
5 Q. Okay. Did you have any	5 A. Yeah, Frank would be the person to
6 non-privileged communications at any time after	6 ask there. I don't know.
7 Highland sent this letter about whether and how	7 Q. I'm just asking you. Prior to the
8 HCMS should respond?	8 commencement of litigation, did you ever
9 A. You know, let me just – let me	9 instruct anyone to inform Highland that the
10 adjust the prior answer for a second.	10 HCMS notes were subject to oral agreements with
11 I'm aware that this letter was sent.	11 the Dugaboy trustee?
12 I'm not sure I knew contemporaneously or when I	12 A. I believe former Judge Lynn sent a
13 knew the letter was sent. I can't - I have no	13 letter in that regard. But other than that, I
14 recollection of receiving it at the time.	14 don't remember talking to anybody — I don't
15 And to answer your question, I can't	15 remember talking to the debtor about it per se.
16 recollect talking to Frank or anybody else	16 Q. It is your recollection that
17 about it at the time. I'm not sure I knew	17 Judge Lynn sent a letter to Highland before the
18 about it at the time. But I have – I don't	18 commencement of litigation, putting Highland on
	19 notice that the HCMS notes were the subject of
,	19 House that the Holvio Hotes were the subject of
	20 oral agreements between you and the Dugaboy
20 anybody at or around the time.	
20 anybody at or around the time.	20 oral agreements between you and the Dugaboy
 anybody at or around the time. Q. Did you ever instruct anybody at any time to respond to this letter, whenever it is 	20 oral agreements between you and the Dugaboy21 trust.
 anybody at or around the time. Q. Did you ever instruct anybody at any time to respond to this letter, whenever it is 	 20 oral agreements between you and the Dugaboy 21 trust. 22 Do I have that right?
20 anybody at or around the time. 21 Q. Did you ever instruct anybody at any 22 time to respond to this letter, whenever it is 23 you learned about it?	 20 oral agreements between you and the Dugaboy 21 trust. 22 Do I have that right? 23 A. Yeah, that they were part of

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 198 of 200 PageID 31351

	Case 5.21-CV-00001-X Document 177-5 File	.u c		
1	Page 444 DONDERO - 10/29/21	1	DONDERO - 10/29/21	Page 445
2	Q. And was this part of a settlement	2	MR. RUKAVINA: This is Davor.	
3	discussion or was this in response to this	3	Couple things, John – and I apologize for	
4	demand letter?	4	interjecting. I have not made an	
5	A. I don't know.	5	appearance yet today. Deborah has been	
6	Q. Have you produced that letter in	6	objecting for everyone.	
7	discovery?	7	Thomas Berghman will take over	
8	MS. DEITSCH-PEREZ: I'm aware that	8	around 3:00 o'clock. Is that okay with	
			•	
9	you have the letter. I don't know if it	9	you, John?	
10	was attached to something, but I know you	10	He is probably just going to sit	
11	have it.	11	here and not object.	
12	MR. MORRIS: Because you produced it	12	MR. MORRIS: I will miss you and I	
13	in discovery or because Mr. Dondero is	13	hope you have safe travels.	
14	testifying that his recollection was that	14	MR. RUKAVINA: Okay. Thank you very	
15	Mr. Dondero sent this letter to the debtor?	15	much.	
16	MS. DEITSCH-PEREZ: The – the	16	And, second, I think that the letter	
17	letter has either been produced or was	17	that is being referred to is the email	
18	attached to something or was used in a	18	letter, so I have produced it to you.	
19	deposition, but I am aware that you have	19	With that, thank you everyone.	
20	it. If you need it to be Bates stamped, we	20	MR. MORRIS: Okay. Take care.	
21	could do that.	21	Q. Did anyone – did you ever instruct	
22	MR. MORRIS: I definitely need it to	22	anyone in December 2020 to make the payments	
23	be Bates stamped, I do, because I'm not	23	that Highland demanded under the HCMS notes?	
24	aware of this particular letter. But I	24	MS. DEITSCH-PEREZ: The demand notes	
25	appreciate that.	25	that are listed here on the Exhibit 5?	
	Page 446			Page 447
1	DONDERO - 10/29/21	1	DONDERO - 10/29/21	
2	MR. MORRIS: Yes.	2	favor of Highland on May 31st, 2017?	
3	A. Yes, not that I recall.	3	A. Yes.	
4	Q. Did you ever instruct anyone in	4	Q. And is it fair to say you didn't	
5	December 2020 not to make the payments that	5	read this note before you signed it?	
6	Highland demanded that are listed in this	6	A. Correct. No reason to, really.	
7	exhibit?	7	Q. Okay. So it is fair to say that	
8	A. No.	8	there is not a provision of this note that you	
9	Q. Do you know why HCMS did not make	9	didn't understand before you signed it;	
10	the payments that Highland demanded under the	10	correct?	
11	notes?	11	MS. DEITSCH-PEREZ: Object to the	
12	A. Again, beyond compensation	12	form.	
13	forgiveness argument, no.	13	A. That I didn't review it, so	
14	MR. MORRIS: Okay. Let's go to the	14	therefore I didn't have a opinion one way or	
15	next exhibit, 6.	15	the other.	
16	(Exhibit 6 marked.)	16	Q. Okay. This note substituted and	
17	Q. And this is another one of the term	17	superseded for the promissory notes that are	
18	notes; right?	18	set forth on Exhibit A to this document;	
19	A. Yes.	19	correct?	
20	MR. MORRIS: And can we just go to	20	A. Yes.	
21	the signature line, please.	21	Q. So just like NexPoint and HCMS, HCRE	
22	Q. Is that your signature, sir?	22	also consolidated their outstanding demand	
23		23	notes into one term notes at the end of	
23 24				
24 25	Q. And do you – are you willing to agree that you signed this promissory note in	24	May 2017; right?	
	auree irial vou siurieu iriis dioffiissorv fiole ifi	25	A. Yep.	
25	3 · · · · · · · · · · · · · · · · · · ·		-r	

Case 3:21-cv-00881-X Document 177-3 Filed 01/09/24 Page 199 of 200 PageID 31352

Case 3.21-CV-00881-X Document 177-3 Fi	led 01/09/24 Page 199 01 200 PageID 31352
Page 448 1 DONDERO - 10/29/21	Page 44 1 DONDERO - 10/29/21
2 Q. Okay. Let's go to HCRE, if we can	2 Otherwise, she is pulling it up.
3 take this down and put up Exhibit 4.	3 Q. So this is the last of the three
4 Actually, before we go to that, do	4 term notes. Do you see that?
5 you have any recollection as to why HCRE	5 A. Yes.
6 borrowed money from Highland in the amounts	6 Q. Also signed on May 31st, 2017;
7 equal to the prior notes as set forth to the	7 correct?
8 exhibit to the term note?	8 A. Yes.
9 A. Nope.	9 Q. And if we could look at the
0 Q. Do you have any recollection at all	10 signature line, is that your signature, sir?
1 as to what HCRE did with the proceeds of the	11 A. Yes.
2 loans that it obtained from Highland?	12 Q. And did you sign this note on behalf
3 A. No.	13 of HCRE on or about May 31st, 2017?
4 Q. This is Exhibit 4, so this is the	14 A. Yes.
5 complaint – this is actually the complaint	15 Q. Did you read this note before you
6 against HCRE.	16 signed it?
7 MR. MORRIS: Can we go to Exhibit 6,	17 A. No.
8 please.	18 Q. And since you didn't read it, is it
9 MS. DEITSCH-PEREZ: Exhibit 6 of	19 fair to say that there wasn't a provision of
0 Exhibit 4?	20 this agreement that you didn't understand at
MR. MORRIS: No, I apologize. That	21 the time that you signed it?
was my mistake. Yes, Exhibit 6 to Exhibit	22 MS. DEITSCH-PEREZ: Object to the
3 4.	23 form.
4 MS. DEITSCH-PEREZ: Okay. If you	24 A. There is – there wasn't a
want the hard copy, it is in a booklet.	25 provisions I did or didn't understand because I
Page 450	·
1 DONDERO - 10/29/21	1 DONDERO - 10/29/21
2 didn't review it.	2 that were signed by NexPoint, HCRE, and HCMS on
Q. Okay. This note substituted and	3 May 31st, 2017 collectively as the term notes?
4 superseded for the promissory notes that are	4 A. Yes.
5 listed on Exhibit A on the right side of the	5 Q. Okay. You had the authority to sign
6 page; correct?	6 each of the term notes on behalf of each of the
7 A. Yes.	7 respective makers; correct?
8 Q. And Exhibit A set forth the	8 A. Yes.
9 outstanding principal and interest that HCRE	9 Q. Each of the term notes was for a
owed to Highland under the prior notes as of	
	10 30-year term; correct? 11 A. I believe so.
1 May 31st, 2017; correct?	
2 A. Uh-huh.	12 Q. Okay. Who decided to give each note
3 Q. That is a yes, sir; correct?	13 a 30-year term, if you know?
4 A. Yes.	14 A. The auditors, the accountants, not
5 Q. Okay. Do you know why HCRE borrowed	15 me.
6 the money from Highland at the times and – and	16 Q. But you knew that each of the notes
7 in the amounts set forth on Exhibit A to the	17 was for a 30-year term; is that fair?
8 promissory note?	18 A. Yes, I guess, yes.
9 A. No.	19 Q. Notes were unsecured; right?
20 Q. Do you have any recollection as to	20 A. Yes.
1 what HCRE did with the proceeds of the loans	21 Q. And the notes were not the product
2 that they had obtained from Highland between	22 of any negotiations; correct?
3 January 2014 and April 2015?	23 A. Correct.
4 A. No.	24 Q. Is it fair to say that none of the
Q. Can we call the three term notes	25 makers of the term notes ever sought financing

			01/09/24 Page 200 of 200 PageID 313	
1	Page 452 DONDERO - 10/29/21	1	DONDERO - 10/29/21	age 453
	from a third party as an alternative to the		other financings that NexPoint and HCRE did.	
	Highland notes?	3	So I would say that is – that is the reason.	
4	A. That's correct.	4	Q. Are you saying that Highland today	
5	Q. Okay. You don't have any reason to	5	really has equity interests in NexPoint, HCRE,	
	believe that an unrelated third party would	6	and HCMS?	
	have loaned money to NexPoint, HCRE, and HCMS	7	MS. DEITSCH-PEREZ: Object to the	
	on the terms set forth in each of the term	8	form.	
	notes, do you?	9	A. Yeah, no, I didn't say that. I'm	
10	MS. DEITSCH-PEREZ: Object to the	10	saying it has subordinated debt interest, but	
11	form.	11	they are soft notes, so they're viewed as	
12	A. I – it is not fair to draw that	12	deeply subordinated equity-ish, so to speak, as	
13	conclusion. You know, particularly NexPoint	13	far as the senior secured debtholders are	
14	has borrowed a lot of money at much lower rates	14	concerned.	
15	at or around 2017 and later, and to this day.	15	Q. Well, that would be true of any	
16	Q. So then why –	16	senior secured debt relative to unsecured debt;	
17	A. The same thing with HCRE.	17	isn't that right?	
18	Q. So then why would HCRE and NexPoint	18	A. Yes, but again, these are	
19	enter into these loans rather than obtaining	19	particularly soft notes, you know.	
20	loans at lower interest rates if they were	20	Q. Okay. At the time you signed these	
21	available?	21	notes, were you aware that each of the term	
22	A. These are soft loans, again, so	22	notes required payment of an annual installment	
23	they're – especially affiliate soft loans to	23	on December 31st of each year?	
<u>2</u> 3	other creditors are viewed almost as equity or	24	MS. DEITSCH-PEREZ: Object to the	
	• •	25	form.	
20	subordinated to senior secured mortgages or	25	IOITI.	
1	Page 454 DONDERO - 10/29/21	1	Pe DONDERO - 10/29/21	age 45
2	A. I knew there was more required	Ι.		
		2	 Q. So we were just looking at the third 	
•	·	2	Q. So we were just looking at the third in the series of term notes, and if we can go	
4	periodic payments than historically, and that	3	in the series of term notes, and if we can go	
	periodic payments than historically, and that was part of – partly driven by the – the	3	in the series of term notes, and if we can go to the — I apologize, the first page of this	
5	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe.	3 4 5	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after	
5	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can	3 4 5 6	in the series of term notes, and if we can go to the — I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was	
5 6 7	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or	3 4 5 6 7	in the series of term notes, and if we can go to the — I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on	
5 6 7 8	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most –	3 4 5 6 7 8	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017.	
5 6 7 8 9	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today,	3 4 5 6 7 8 9	in the series of term notes, and if we can go to the — I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that?	
5 6 7 8 9	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it	3 4 5 6 7 8 9	in the series of term notes, and if we can go to the — I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes.	
5 6 7 8 9	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we	3 4 5 6 7 8 9 10	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5	
5 6 7 8 9 10 11	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay?	3 4 5 6 7 8 9 10 11 12	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're	
5 6 7 8 9 10 11 12	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem,	3 4 5 6 7 8 9 10 11 12 13	in the series of term notes, and if we can go to the — I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you	
5 6 7 8 9 10 11 12 13	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what –	3 4 5 6 7 8 9 10 11 12 13 14	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5?	
5 6 7 8 9 10 11 12 13 14	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour, okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have?	3 4 5 6 7 8 9 10 11 12 13 14 15	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes.	
5 6 7 8 9 10 11 12 13 14 15	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56.	3 4 5 6 7 8 9 10 11 12 13 14 15 16	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did	
5 6 7 8 9 10 11 12 13 14 15 16	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.)	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of	
5 6 7 8 9 10 11 12 13 14 15 16 17	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record,	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5?	
5 6 7 8 9 10 11 12 13 14 15 16 17 18	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record, 3:19.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5? MS. DEITSCH-PEREZ: Object to the	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record, 3:19. Q. Are you ready to proceed, sir?	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5? MS. DEITSCH-PEREZ: Object to the form.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record, 3:19. Q. Are you ready to proceed, sir? A. Yes.	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5? MS. DEITSCH-PEREZ: Object to the form. A. I don't know.	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour, okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record, 3:19. Q. Are you ready to proceed, sir? A. Yes. Q. Okay. Did you speak with anybody	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. Q. Okay. Was it before or after the	
5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour; okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record, 3:19. Q. Are you ready to proceed, sir? A. Yes. Q. Okay. Did you speak with anybody during the break about the substance of this	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. Q. Okay. Was it before or after the commencement of the litigation?	
5 6 7 8	periodic payments than historically, and that was part of – partly driven by the – the auditors, I believe. THE WITNESS: You know what, can we – can we take a break for like five or 10 minutes, and then, you know, at most – at most I've got another hour in me today, and then so we could just work on when it fits on everybody else's calendar if we can't wrap up in an hour, okay? MR. MORRIS: No problem, Mr. Dondero. So the time now is what – what time do we have? VIDEOGRAPHER: Off the record, 2:56. (Recess taken 2:56 p.m. to 3:19 p.m.) VIDEOGRAPHER: Back on the record, 3:19. Q. Are you ready to proceed, sir? A. Yes. Q. Okay. Did you speak with anybody	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	in the series of term notes, and if we can go to the – I apologize, the first page of this one, just to refresh your recollection after the break that this is the term note that was executed by you on behalf of HCRE Partners on May 31st, 2017. Do you see that? A. Yes. Q. Okay. And I looked at Paragraph 5 before, but I just want to make sure, you're telling me that you didn't read this before you signed it, do I have that right, Paragraph 5? A. Yes. Q. And so you are unaware – when did you first – when did you first become aware of the provision that is set forth in Paragraph 5? MS. DEITSCH-PEREZ: Object to the form. A. I don't know. Q. Okay. Was it before or after the	